

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington St., Suite 301
Indianapolis, IN 46204
(317) 233-0696
iga.in.gov

FISCAL IMPACT STATEMENT

LS 6543
BILL NUMBER: HB 1209

NOTE PREPARED: Jan 29, 2024
BILL AMENDED: Jan 29, 2024

SUBJECT: Rule Against Perpetuities.

FIRST AUTHOR: Rep. Heine
FIRST SPONSOR:

BILL STATUS: CR Adopted - 1st House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended) This bill adds provisions regarding a second power of appointment. It extends the period of time for which certain nonvested property interests are valid from 90 years to 360 years after the interest is created. It extends the period of time for which certain powers of appointment are valid under specified conditions from 90 years to 360 years. It also makes conforming changes.

Effective Date: July 1, 2024.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Corrin Harvey, 317-234-9438.