

**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: Feb 27, 2024

BILL AMENDED: Jan 29, 2024

SUBJECT: Rule Against Perpetuities.

FIRST AUTHOR: Rep. Heine

FIRST SPONSOR: Sen. Brown L

BILL STATUS: As Passed Senate

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: 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.