

**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 7048

BILL NUMBER: HB 1331

NOTE PREPARED: Jan 8, 2024

BILL AMENDED:

SUBJECT: Legislative Oversight.

FIRST AUTHOR: Rep. DeLaney

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill establishes the Economic Development Policy Oversight Commission. It requires the commission to review, consider, and make recommendations concerning the following: (1) The activities of the Indiana Economic Development Corporation. (2) The activities of local and regional economic development organizations. (3) The expenditure of money appropriated for economic development purposes.

This bill also establishes the Finance Policy Oversight Commission. It requires the commission to review, consider, and make recommendations concerning the following: (1) The activities of the Indiana Finance Authority. (2) The activities of the Indiana Housing and Community Development Authority. (3) The expenditure of money appropriated for projects financed through the Indiana Finance Authority or the Indiana Housing and Community Development Authority.

Effective Date: Upon passage.

Explanation of State Expenditures: This bill establishes an eight member Economic Development Policy Oversight Commission and an eight member Finance Policy Oversight Commission. Both commissions are to be comprised exclusively of legislative members of the General Assembly. Additionally, both commissions are to operate under the policies governing study committees adopted by the Legislative Council. Legislative Council resolutions in the past have established budgets for interim study committees in the amount of \$13,500 per interim for committees with fewer than 16 members. Legislative members will be paid the same per diem, mileage, and travel allowances provided to individuals who serve on interim study committees established by Legislative Council.

The Legislative Services Agency will provide staff support to both commissions, which will result in an increase in the administrative workload for the agency. The bill's requirements are within the agency's routine administrative functions and should be able to be implemented with no additional appropriations, assuming near customary agency staffing and resource levels.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: General Assembly.

Local Agencies Affected:

Information Sources:

Fiscal Analyst: James Johnson, 317-232-9869.