

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

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**FISCAL IMPACT STATEMENT**

**LS 6817**

**BILL NUMBER:** HB 1418

**NOTE PREPARED:** Apr 8, 2021

**BILL AMENDED:** Apr 8, 2021

**SUBJECT:** Economic Development

**FIRST AUTHOR:** Rep. Negele

**FIRST SPONSOR:** Sen. Ford Jon

**BILL STATUS:** 2<sup>nd</sup> Reading - 2<sup>nd</sup> House

**FUNDS AFFECTED:**  **GENERAL**  
 **DEDICATED**  
 **FEDERAL**

**IMPACT:** State

**Summary of Legislation:** (Amended) *White River State Park Development Commission:* This bill provides that an interview or negotiation conducted between the Indiana White River State Park Development Commission and an industrial or commercial prospect may be held as an executive session. It provides that certain records related to negotiations conducted between the commission and an industrial, research, or commercial prospect are exempt from public disclosure under the Access to Public Records Act at the discretion of the commission.

*Indiana Economic Development Corporation (IEDC):* It provides that application information declared confidential by the Indiana Economic Development Corporation (IEDC) is exempt from public disclosure under the Access to Public Records Act (Under current law, only application information relating to the Indiana Twenty-first Century Research and Technology Fund is exempt from public disclosure if declared confidential by the IEDC.)

The bill removes the responsibility of the Governor to appoint a president of the IEDC and provides instead that the Secretary of Commerce is also the president of the IEDC. It requires the IEDC to post to a transparency portal on the IEDC's Internet web site: (1) final public financial resource agreements to which the IEDC is a party; and (2) reports submitted by the IEDC to the general assembly.

It provides that the IEDC acts as the small business ombudsman. (Under current law, the IEDC designates a single IEDC employee as the small business ombudsman.) It amends the definition of "lender" for purposes of the capital access program.

**Effective Date:** July 1, 2021.

**Explanation of State Expenditures:** (Revised) *White River State Park Development Commission:* The bill provides that certain records related to negotiations conducted between the commission and an industrial, research, or commercial prospect are exempt from public disclosure. The bill's requirements are within the White River State Park Development Commission's routine administrative functions and should be able to be implemented with no additional appropriations, assuming near customary agency staffing and resource levels.

*Indiana Economic Development Corporation (IEDC):* The bill makes administrative changes to the IEDC. The bill's requirements are within the IEDC'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:** Indiana Economic Development Corporation; White River State Park Development Commission.

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Seth Payton, 317-233-3546.