

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

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7140
BILL NUMBER: HB 1975

DATE PREPARED: Dec 21, 2000
BILL AMENDED:

SUBJECT: Agricultural marketing and production contracts.

FISCAL ANALYST: Diane Powers
PHONE NUMBER: 232-9853

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: Regulates agricultural marketing and production contracts. Requires agricultural marketing and production contracts to: (1) be in writing or be an electronic transaction; (2) be executed in good faith with full disclosure of all relevant information; (3) provide for resolution of complaints through alternative dispute resolution; and (4) provide that Indiana law governs and controls the contract and that venue for any actions concerning the contract must lie in a county in Indiana where at least one party resides. Specifies certain issues that must be addressed in agricultural marketing and production contracts.

Effective Date: July 1, 2001.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: