

**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: Feb 28, 2001

BILL AMENDED: Feb 27, 2001

SUBJECT: Agricultural marketing and production contracts.

FISCAL ANALYST: Bernadette Bartlett

PHONE NUMBER: 232-9586

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended) This bill regulates agricultural marketing and production contracts. The bill requires agricultural marketing and production contracts to: (1) be in writing; (2) be executed in good faith; (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. It specifies certain issues that must be addressed in agricultural marketing and production contracts.

Effective Date: July 1, 2001.

Explanation of State Expenditures: (Revised) The Department of Correction is excluded from the above contract requirements pertaining to processors.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: