

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

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 6793**  
**BILL NUMBER: SB 231**

**DATE PREPARED:** Dec 17, 2001  
**BILL AMENDED:**

**SUBJECT:** University Bonding Authority.

**FISCAL ANALYST:** Chuck Mayfield  
**PHONE NUMBER:** 232-4825

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

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** This bill authorizes state universities to erect, construct, reconstruct, extend, remodel, improve, complete, equip, furnish, operate, control, and manage certain research facilities and other facilities that will generate revenue or be paid for by money received from pledges.

**Effective Date:** Upon passage.

**Explanation of State Expenditures:** The bill should have no fiscal impact. IC 20-12-8-3 states that no indebtedness, bond, or obligation incurred or created under the authority of this chapter shall be or become a lien, charge, or liability against the state of Indiana nor against the said respective corporations, nor against the property or funds of the state or said respective corporations, except to the extent of the property or income authorized to be pledged or mortgaged.

The bonds must be approved by the State Budget Committee, Budget Agency, and the Governor of the state of Indiana.

This process would be similar to the way universities currently finance dormitories, food service facilities, student health facilities, and parking facilities.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** State Universities.

**Local Agencies Affected:**

**Information Sources:**