

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

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7850

BILL NUMBER: HB 1002

NOTE PREPARED: Jan 13, 2003

BILL AMENDED:

SUBJECT: Securitization of tobacco settlement funds.

FIRST AUTHOR: Rep. Brown C

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: Establishes the tobacco settlement authority and provides for the sale of bonds payable from future tobacco settlement payments to the state. Makes related changes in the statute governing distributions from the tobacco master settlement agreement fund. Appropriates money from the tobacco master settlement agreement fund to the tobacco settlement authority.

Effective Date: July 1, 2003.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Kathy Norris, 317-234-1360