

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

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 6812

BILL NUMBER: SB 201

NOTE PREPARED: Jan 30, 2004

BILL AMENDED: Jan 29, 2004

SUBJECT: Eminent Domain.

FIRST AUTHOR: Sen. Zakas

FIRST SPONSOR:

BILL STATUS: CR Adopted - 1st House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: (Amended) This bill provides that, in an eminent domain proceeding, when the person seeking to acquire property does not agree with the owner of an interest in the property and files a complaint and a lis pendens notice, the filing of the complaint and lis pendens notice constitutes notice of the proceedings to all subsequent purchasers and persons taking encumbrances of the property. The bill also provides that at least one of the three freeholders appointed to assess damages in a condemnation case shall be a licensed real estate broker or appraiser.

Effective Date: July 1, 2004.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues: The bill will require a person to file a lis pendens notice along with a complaint in order for there to be a notice of proceedings related to property. Filing a lis pendens notice, which is public record, allows all persons to see that litigation is pending on a piece of property.

The fiscal impact of this bill is dependent on filing fees charged by circuit court clerks and the number of additional lis pendens notices filed. Revenue from filing fees is generally deposited in a county's general fund.

State Agencies Affected:

Local Agencies Affected: Circuit court clerks.

Information Sources:

Fiscal Analyst: Valerie Ruda, 317-232-9867.