

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

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FISCAL IMPACT STATEMENT

LS 7332

BILL NUMBER: HB 1729

NOTE PREPARED: Jan 10, 2005

BILL AMENDED:

SUBJECT: Securitization of federal transportation grants.

FIRST AUTHOR: Rep. Espich

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: This bill: (1) provides that the gasoline tax applies to gasoline sold in Indiana (current law provides that the tax applies to gasoline used in Indiana); and (2) authorizes the Transportation Finance Authority (TFA) to issue bonds or notes secured by lease rentals relating to highway improvement projects and anticipated to be paid by the Department of Transportation (INDOT) from federal transportation revenues received in the current federal fiscal year or to be received in a future federal fiscal year. The bill limits the total amount of the lease rentals securing the bonds or notes during any state fiscal year to 50% of the increase in the amount of federal transportation revenues received by the state since the federal fiscal year ending September 30, 2004. It makes conforming changes.

Effective Date: July 1, 2005.

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:

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