

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

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FISCAL IMPACT STATEMENT

LS 6001

BILL NUMBER: SB 38

NOTE PREPARED: Mar 1, 2005

BILL AMENDED: Feb 28, 2005

SUBJECT: Gift certificates.

FIRST AUTHOR: Sen. Antich-Carr

FIRST SPONSOR: Rep. Alderman

BILL STATUS: As Passed Senate

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended) This bill has the following provisions:

- A. It provides that a gift certificate may not expire or be subject to a fee unless certain conditions are met.
- B. It provides that a gift certificate may not expire in less than 12 months and a fee may not begin to accrue until at least six months after the date the gift certificate was issued.

Effective Date: July 1, 2005.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Mark Goodpaster, 317-232-9852.