

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

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**FISCAL IMPACT STATEMENT**

**LS 7050**

**BILL NUMBER:** HB 1161

**NOTE PREPARED:** Jan 2, 2006

**BILL AMENDED:**

**SUBJECT:** Study Committee on Corporate Accountability.

**FIRST AUTHOR:** Rep. Kuzman

**BILL STATUS:** As Introduced

**FIRST SPONSOR:**

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

**IMPACT:** State

**Summary of Legislation:** The bill creates the Interim Study Committee on Corporate Accountability to study issues related to unreasonable executive compensation prior to or following corporate bankruptcy.

**Effective Date:** July 1, 2006.

**Explanation of State Expenditures:** The bill creates the Interim Study Committee on Corporate Accountability, which will operate under the policies of the Legislative Council regarding study committees. The Committee will consist of eight members. Legislative Council resolutions in the past have established budgets for interim study committees in the amount of \$9,500 per interim for committees with fewer than 16 members.

*Background:* The Interim Study Committee on Corporate Accountability members will include two members of the House of Representatives and two members of the Senate, two members appointed by the Governor, the executive director of the Prosecuting Attorneys Council of Indiana or a designee, and the executive director of the Public Defender Council of Indiana or a designee.

The Legislative Council provides for per diem, mileage, and travel expense reimbursement for members of interim study committees. Interim study committees are staffed by the Legislative Services Agency. The funds necessary to carry out the bill are paid from state General Fund appropriations to the Legislative Council and Legislative Services Agency.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** Legislative Services Agency.

**Local Agencies Affected:**

**Information Sources:**

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