

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

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FISCAL IMPACT STATEMENT

LS 7175

BILL NUMBER: HB 1280

NOTE PREPARED: Feb 16, 2007

BILL AMENDED: Feb 15, 2007

SUBJECT: Railroad Employees.

FIRST AUTHOR: Rep. Kersey

FIRST SPONSOR:

BILL STATUS: CR Adopted - 1st House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended) This bill sets the minimum requirement for financial responsibility of contract carriers that transport railroad employees at \$5,000,000. (Current law sets the amount at that required by federal law, which currently requires at least \$1.5 million.)

Effective Date: July 1, 2007.

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: James Sperlik, 317-232-9866.