

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6326

BILL NUMBER: HB 1051

NOTE PREPARED: Jan 24, 2008

BILL AMENDED:

SUBJECT: School Corporation Donations to Foundations.

FIRST AUTHOR: Rep. Crooks

FIRST SPONSOR:

BILL STATUS: CR Adopted - 1st House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: This bill permits a school corporation to annually donate not more than \$25,000 to a community foundation if the donation is matched by a private donor. (Current law permits school corporations to make matched donations only to public school endowment corporations.)

Effective Date: July 1, 2008.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: The bill would allow school corporations to make donations to community foundations in addition to public school endowment corporations. The bill could increase the number of donations made by schools. The impact is probably minor and depends on local action.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected: School corporations.

Information Sources:

Fiscal Analyst: Chuck Mayfield, 317-232-4825.