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FISCAL IMPACT STATEMENT

LS 7354

BILL NUMBER: HB 1006

NOTE PREPARED: Feb 10, 2011

BILL AMENDED: Feb 10, 2011

SUBJECT: Entrepreneurial Know-how.

FIRST AUTHOR: Rep. Crouch

FIRST SPONSOR:

BILL STATUS: CR Adopted - 1st House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: (Amended) *Indiana Business Compliance Entry Website:* This bill requires the Secretary of State, in collaboration with other state agencies, to develop and maintain a web site that would allow a person to submit information concerning the person's business to the Secretary of State and other state agencies, as applicable, for the purpose of complying with the requirements of state law, including establishing the new business, registering with states agencies, and obtaining necessary licenses and permits. It allows money in the Electronic and Enhanced Access Fund to be used to develop and maintain the Internet web site.

Local and Regional Economic Development Collaboration: The bill requires the Indiana Economic Development Corporation (IEDC) to work with local economic development organizations within geographic regions in Indiana and with the various state economic development organizations within the states contiguous to Indiana. It requires the IEDC to include, in its annual report to the General Assembly, recommendations for strategies and plans for collaboration with local economic development organizations and with the various state economic development organizations of neighboring states.

Entrepreneurship Training: The bill requires the Department of Education (DOE), in cooperation with the Commission for Higher Education (CHE) and the IEDC, to develop curriculum guides based on best practices for entrepreneurship instruction in high schools. It requires the CHE to make an inventory of entrepreneurship programs conducted by colleges and universities in Indiana and to display the inventory on the CHE's web site for the use of students, after consulting with the Department of Workforce Development and the IEDC.

Effective Date: July 1, 2011.

Explanation of State Expenditures: (Revised) *Indiana Business Compliance Entry Website:* This bill requires the Secretary of State, with the assistance of other relevant state agencies, to develop and maintain an Internet website to businesses with complying with the requirements of state law. This requirement will increase expenses for the Secretary of State and the Office of Technology. The bill provides that funds from the Electronic and Enhanced Access Fund be made available for the implementation of this website, as enhanced access fees will be assessed from users of the website and deposited in this fund. Fees will be determined through collaboration with the Secretary of State, the Office of Technology, and the State Budget Agency.

Local and Regional Economic Development Collaboration: This bill requires the IEDC to collaborate with local economic development organizations, and to formulate regional economic development strategies, both within Indiana and with contiguous states. The bill requires that the IEDC report on strategies and plans for regional collaboration in their annual report to the General Assembly. These provisions should be able to be accomplished within the IEDC's existing level of resources.

(Revised) *Entrepreneurship Training:* The bill requires the Department of Education (DOE) to develop curriculum guides for school corporations that include instruction on entrepreneurship in the curriculum for grades 9 through 12. The bill also requires the Commission for Higher Education (CHE) to create an inventory of the entrepreneurship programs offered by Indiana's postsecondary educational institutions. This inventory will be made available on the CHE's website. These requirements could result in a minimal increase in administrative expenses at the CHE. The CHE's current level of resources should be sufficient to implement these requirements.

(Revised) *Background Information* - The nonreverting Electronic and Enhanced Access Fund is administered by the Secretary of State. The fund consists of electronic and enhanced access fees established and collected by the Secretary of State. As of February 9, 2011, the fund had a balance of \$151,388.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Secretary of State; Indiana Office of Technology; IEDC; CHE; DOE.

Local Agencies Affected: School corporations.

Information Sources: Auditor's Trial Balance; Jerry Bonnet, Secretary of State.

Fiscal Analyst: Jessica Harmon, 317-232-9854.