

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6740

BILL NUMBER: HB 1265

NOTE PREPARED: Mar 30, 2011

BILL AMENDED: Feb 17, 2011

SUBJECT: River Ridge Commerce Corridor.

FIRST AUTHOR: Rep. Stemler

FIRST SPONSOR: Sen. Wyss

BILL STATUS: As Passed House

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

IMPACT: State

Summary of Legislation: (Amended) The bill establishes the River Ridge Commerce Corridor for the area that is adjacent to the segment of State Road 62 between Interstate Highway 265 and State Road 3 or adjacent to the rail line that is parallel to that segment of State Road 62.

It assigns certain duties concerning the corridor to the Indiana Department of Transportation (INDOT), the Indiana Economic Development Corporation (IEDC), and the Office of Community and Rural Affairs (OCRA).

Effective Date: July 1, 2011.

Explanation of State Expenditures: (Revised) *Summary:* The bill is expected to have minimal fiscal impact on INDOT for traffic studies and signage, and on the IEDC and OCRA for other requirements.

(Revised) *Signage:* If INDOT posts signs along the corridor there may be added costs for INDOT. [Sign costs range between \$20 and \$28 per sign.]

Traffic Studies: The traffic studies required of INDOT for local officials will come from the federally funded Highway Planning and Research Program. Over the last four fiscal years, INDOT has received approximately \$13.2 M per year for this program. It is unlikely that additional funds will be required to conduct the traffic studies.

IEDC and OCRA: The requirements for the IEDC and OCRA fall within their current duties and should not require additional resources. Over the last four fiscal years, the IEDC has received, on average, \$67.5 M per

year in state General Fund, dedicated fund, and federal fund appropriations. Over the last four fiscal years, OCRA has received, on average, \$5.6 M per year in state General Fund and dedicated fund appropriations. [The IEDC is required to coordinate state and local economic development initiatives within the corridor, and the OCRA is to assist local governments within the territory with local zoning and planning standards.]

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: INDOT; IEDC; OCRA.

Local Agencies Affected:

Information Sources: INDOT sign cost, state budgets for FY 2010 and FY 2011.

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