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FISCAL IMPACT STATEMENT

LS 7467

BILL NUMBER: SB 513

NOTE PREPARED: Jan 6, 2011

BILL AMENDED:

SUBJECT: Recognition of Foreign Country Money Judgments.

FIRST AUTHOR: Sen. Simpson

FIRST SPONSOR:

BILL STATUS: As Introduced

**FUNDS AFFECTED: X GENERAL
DEDICATED
FEDERAL**

IMPACT: State & Local

Summary of Legislation: This bill enacts the Uniform Foreign Country Money Judgments Recognition Act. It provides a process for recognizing money judgments obtained in other nations for the purpose of enforcement.

Effective Date: July 1, 2011.

Explanation of State Expenditures: The state of Indiana would most likely not be an affected party, so any effect on state expenditures would likely be little to none. This bill would generally apply to businesses and individuals living in Indiana.

Explanation of State Revenues:

Explanation of Local Expenditures: Foreign money judgements can be enforced under current law. This bill would establish guidelines for courts to follow about when money judgment claims can apply against persons and corporations from Indiana. This bill would most likely apply in cases of wrongdoing (torts) and contract violations. The bill does not apply to money judgments for taxes, criminal fines, or domestic relations orders.

An individual or entity would have to file a civil action in a trial court to enforce the foreign money judgment. This could increase workload and fee revenues with more case filings. The added workload is not anticipated to be great.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected: Trial courts.

Information Sources: National Conference of Commissioners of Uniform State Laws.

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