

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7115

BILL NUMBER: HB 1381

NOTE PREPARED: Jan 6, 2015

BILL AMENDED:

SUBJECT: Public Official Bonding.

FIRST AUTHOR: Rep. Riecken

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: The bill provides that if an individual elected to an office is required to file a personal surety bond under Indiana law, a candidate for that office must file with the candidate's candidacy document a statement from a surety company authorized to do business in Indiana stating: (1) that the surety company will give a surety bond in the amount required by Indiana law for that office to cover the candidate, if elected to office; and (2) the cost of the bond. The bill provides that this requirement does not apply to candidates for federal office or candidates for an office created by the Constitution of the State of Indiana.

Effective Date: July 1, 2015.

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: Chris Baker, 317-232-9851.