

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 6453**

**BILL NUMBER:** HB 1056

**NOTE PREPARED:** Feb 8, 2021

**BILL AMENDED:**

**SUBJECT:** Recording Requirements.

**FIRST AUTHOR:** Rep. Torr

**FIRST SPONSOR:** Sen. Brown L

**BILL STATUS:** 2<sup>nd</sup> Reading - 2<sup>nd</sup> House

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

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** This bill amends the requirements for instruments and conveyances to be recorded. The bill adds instances in which an instrument is considered validly recorded for purposes of providing constructive notice. It also defines certain terms.

**Effective Date:** Upon passage.

**Explanation of State Expenditures:** Under current law, the Indiana Department of Transportation (INDOT) is exempt from the requirement to have an instrument acknowledged or proved before it can be recorded. While this bill deletes that exemption, there should be no additional state expenditures as INDOT already has a policy of having these documents notarized.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:** Indiana Department of Transportation Real Estate Division Manual, [https://www.in.gov/indot/files/Real\\_Estate\\_Division\\_Manual\\_12-15.pdf](https://www.in.gov/indot/files/Real_Estate_Division_Manual_12-15.pdf).

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