

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

LS 6065
BILL NUMBER: HB 1024

NOTE PREPARED: Jan 8, 2026
BILL AMENDED:

SUBJECT: Veterinary Student Loan Repayment Program.

FIRST AUTHOR: Rep. Aylesworth
FIRST SPONSOR:

BILL STATUS: CR Adopted - 1st House

FUNDS AFFECTED: X GENERAL
 X DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill establishes the Veterinary Medicine Student Loan Repayment Program and the Veterinary Medicine Student Loan Repayment Fund. It provides that the Indiana State Board of Animal Health (BOAH) shall administer the program and the fund.

Effective Date: July 1, 2026.

Explanation of State Expenditures: *Student Loan Repayment Awards:* This bill establishes the Veterinary Medicine Student Loan Repayment Program and the Veterinary Medicine Student Loan Repayment Fund to help repay the outstanding student loans of eligible veterinarians. The fund will be administered by the BOAH and consists of appropriations, grants, gifts, and interest accrued. Money in the fund does not revert to the General Fund at the end of the state fiscal year. The costs of administering the fund may be paid by money in the fund, but may not exceed the amount of money deposited in the fund from appropriations, grants, and interest accrued. Currently, the cost of the program is indeterminate, and will depend on the size, duration, and number of awards given.

Workload: This bill will increase the workload for the BOAH to administer the program but should be able to be implemented using existing staffing and resources.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: State Board of Animal Health.

Local Agencies Affected:

Information Sources:

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