

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

**LS 7041**  
**BILL NUMBER: HB 1433**

**NOTE PREPARED: Jan 5, 2026**  
**BILL AMENDED:**

**SUBJECT:** Election of IURC Commissioners.

**FIRST AUTHOR:** Rep. Moed  
**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED: X GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** State & Local

**Summary of Legislation:** The bill provides for nonpartisan election of the five members of the Indiana Utility Regulatory Commission (IURC) beginning with the 2026 General Election. The bill provides that a candidate for election to the IURC: (1) must have resided in Indiana for at least one year before the election; and (2) may not have any official or professional relationship or connection with, hold any stock or securities in, or have any pecuniary interest in a utility or a person with an interest in a utility.

The bill provides that a: (1) candidate for election as a member of the IURC; or (2) candidate's committee of a candidate for election as a member of the IURC; may not solicit or accept a contribution from a utility, or from a person with an interest in a utility, for the duration of the candidate's candidacy for election as a member of the IURC.

**Effective Date:** Upon passage; November 3, 2026.

**Explanation of State Expenditures:** The Election Division (a division of the Secretary of State) may need to update certain election publications in order to incorporate the necessary information regarding IURC commissioner candidates. The Division would also likely be processing more candidate forms in election years submitted by prospective IURC commissioner candidates. It is likely the Election Division would be able to make the necessary updates and process the required forms with existing staff and resource levels.

The Election Commission would be required to adopt rules for IURC member vacancies that may occur between elections. It is likely the Election Commission would be able to adopt rules within the course of regularly scheduled business meetings.

The Governor's Office would no longer need to devote staff time for commissioner appointments to the IURC after November 2026.

The Inspector General (IG) would have additional candidate financial disclosure statement forms to process from future IURC commission candidates. It is likely the IG would be able to process the additional forms with existing staff and resource levels.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:** County election boards would need to add the corresponding IURC candidates to future ballots starting with the November 2026 General Election. Depending on the bill's effective date, it is likely county election boards would be able to add the additional elected office to their normal ballot or Direct Recording Electronic ballot programming orders prior to the deadlines for the 2026 General Election.

**Explanation of Local Revenues:**

**State Agencies Affected:** Secretary of State, Election Division, Election Commission, Governor, Inspector General, IURC.

**Local Agencies Affected:** County election boards.

**Information Sources:**

**Fiscal Analyst:** Chris Baker, 317-232-9851.