

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

LS 6798

BILL NUMBER: SB 219

NOTE PREPARED: Dec 24, 2025

BILL AMENDED:

SUBJECT: Uniform Antitrust Pre-Merger Notification Act.

FIRST AUTHOR: Sen. Charbonneau

BILL STATUS: As Introduced

FIRST SPONSOR:

FUNDS AFFECTED: **GENERAL**
DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: This bill incorporates into Indiana's law governing businesses and other associations the Uniform Antitrust Pre-Merger Notification Act, as approved and recommended for enactment in all states by the Uniform Law Commission. The bill provides that upon filing a pre-merger notification under the federal Hart-Scott-Rodino Act, a person shall file contemporaneously a complete electronic copy of the form required under that act with the Attorney General if: (1) the person's principal place of business is in Indiana; or (2) the person conducts a specified level of sales in Indiana with respect to the goods or services involved in the proposed merger transaction.

Confidentiality: The bill provides that: (1) a form or additional documentary material under the federal act; and (2) other specified information related to the proposed merger transaction; are confidential for purposes of Indiana's public records act and may not be disclosed or made public by the Attorney General. It provides an exception to this confidentiality requirement if: (1) the Attorney General's disclosure is made pursuant to a protective order issued by an agency, court, or judicial officer in an administrative proceeding or judicial action; and (2) the proposed merger transaction is relevant to the proceeding or action.

Attorney General Authorizations: The bill authorizes the Attorney General to: (1) share information with; and (2) disclose a form or additional documentary material under the federal act to; the Attorney General of another state that has enacted the Uniform Antitrust Pre-Merger Notification Act or a substantively equivalent act. It also authorizes the Attorney General to impose on a person that violates the bill's filing requirement a civil penalty of not more than \$10,000 per day for each day that the violation remains unremedied.

Effective Date: July 1, 2026.

Explanation of State Expenditures: The bill requires companies domiciled in Indiana who are proceeding with corporate mergers to file the same documentation required by the federal Hart-Scott-Rodino Act with the Indiana Attorney General. The bill will increase the workload of the Attorney General to receive and review the required documents and investigate and enforce filing violations that are discovered. Increases in workload are expected to be accomplished within existing resource and funding levels.

Explanation of State Revenues: The bill authorizes the Attorney General to collect civil penalties from corporations that fail to file the required documents with the state. Civil penalties cannot exceed \$10,000 per day for a violation, with revenue deposited in the General Fund. Any increase in revenue to the General Fund is indeterminable, but expected to be minimal.

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Attorney General.

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Bill Brumbach, 317-232-9559.