

# FISCAL NOTE

S.B. 101 1st Sub. (Green)

SHORT TITLE: Utah Uniform Securities Act Enforcement

SPONSOR: McAdams, B.

2011 GENERAL SESSION, STATE OF UTAH

## STATE GOVERNMENT (UCA 36-12-13(2)(b))

Annual new revenue to the Securities Investor Education and Training Fund of \$140,000 is expected as a result of this legislation. Balances in this restricted fund in excess of \$100,000 are transferred to the General Fund.

Hearing and incarcerations costs associated with this legislation are estimated at \$28,400 in the first year, and \$56,800 in the second year.

## STATE BUDGET DETAIL TABLE

	FY 2011	FY 2012	FY 2013
Revenue:			
General Fund	\$0	\$140,000	\$140,000
Total Revenue	\$0	\$140,000	\$140,000
Expenditure:			
General Fund	\$0	\$56,000	\$56,000
General Fund, One-Time	\$0	(\$28,000)	\$0
Total Expenditure	\$0	\$28,000	\$56,000
Net Impact, All Funds (Rev.-Exp.)	\$0	\$112,000	\$84,000
Net Impact, General/Education Funds	\$0	\$112,000	\$84,000

## LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

Enactment of this bill likely will not result in direct, measurable costs and/or benefits for local governments.

## DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

An estimated 20 individuals per year may face increased fines and penalties associated with securities fraud.