

FISCAL NOTE

S.B. 151 1st Sub. (Green)

SHORT TITLE: Real Estate Transactions and Securities

SPONSOR: McAdams, B.

2011 GENERAL SESSION, STATE OF UTAH

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

Enactment of this bill is expected to result in the additional collection of approximately \$50,000 in fines and penalties, deposited into the Securities Investor Education and Training Fund. Balances in this fund that exceed \$100,000 are transferred to the General Fund.

STATE BUDGET DETAIL TABLE

	FY 2011	FY 2012	FY 2013
Revenue:			
General Fund	\$0	\$50,000	\$50,000
Total Revenue	\$0	\$50,000	\$50,000
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	\$50,000	\$50,000
Net Impact, General/Education Funds	\$0	\$50,000	\$50,000

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

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

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

An estimated seven individuals who participate in securities transactions in violation of the provisions of this legislation will incur new fines averaging \$7,000 .