

State Impact

Implementation of this bill will require \$343,300 from the Commerce Service Fund. Most of first year costs (\$300,000) is for document processing fees to the vendor. Also part of first year costs is an additional FTE at a cost of \$63,100 and the Attorney General will need \$25,000 in the first year to help with rulemaking. While first year costs come from the Commerce Service Fund, fees would be set at a level so that the fund is repaid and continuing project costs are self funded. Spending from the Commerce Service Fund could affect revenue available to the General Fund.

	<u>FY 2005</u> <u>Approp.</u>	<u>FY 2006</u> <u>Approp.</u>	<u>FY 2005</u> <u>Revenue</u>	<u>FY 2006</u> <u>Revenue</u>
Commerce Service Fund	\$383,800	\$562,500	\$400,000	\$750,000
TOTAL	\$383,800	\$562,500	\$400,000	\$750,000

Individual and Business Impact

Commercial construction companies will save \$30 to \$125 per commencement notice. They will also save on certified mailings. Licensed contractors will save on avoidance of detailed legal descriptions of property prior to filing notice of commencement.

Office of the Legislative Fiscal Analyst