



Fiscal Note
H.B. 50 1st Sub. (Buff)
 2015 General Session
 Securities Exemption Amendments
 by Greene, B. (Greene, Brian.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$11,000	\$(8,800)	\$2,200

State Government

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

Enactment of this legislation could increase Commerce Service Fund revenue by \$60,000 annually. This revenue when combined with the Commerce Service Fund costs below, could increase annual transfers to the General Fund by \$2,200 in FY 2016 and by \$11,000 ongoing beginning in FY 2017.

Revenues	FY 2015	FY 2016	FY 2017
General Fund	\$0	\$11,000	\$11,000
Commerce Service Fund	\$0	\$49,000	\$49,000
General Fund, One-Time	\$0	\$(8,800)	\$0
Commerce Service, One-time	\$0	\$8,800	\$0
Total Revenues	\$0	\$60,000	\$60,000

Enactment of this legislation could cost the Department of Commerce \$49,000 ongoing from the Commerce Service Fund beginning in FY 2016 to process, verify, and enforce the exemption process. One-time costs of \$8,800 could occur for form development and database programming. Spending from the Commerce Service Fund impacts year-end transfers to the General Fund.

Expenditures	FY 2015	FY 2016	FY 2017
Commerce Service Fund	\$0	\$49,000	\$49,000
Commerce Service, One-time	\$0	\$8,800	\$0
Total Expenditures	\$0	\$57,800	\$49,000

Net All Funds	\$0	\$2,200	\$11,000
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Local Government

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

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

Individuals & Businesses

UCA 36-12-13(2)(d)

Enactment of this legislation could cost an estimated 500 applicants a \$120 fee annually for an aggregate cost of \$60,000.

No performance note required for this bill

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.