

**FISCAL NOTE**

The fiscal impact, in the form of increased fee revenues deposited to the proposed Financial Technology Innovation Account, is indeterminable.

Funds in proposed Financial Technology Innovation Account are subject to legislative appropriation, and shall only be used for the purposes of administering the proposed Financial Technology Sandbox Act.

The number of applications that would be received is indeterminable. It is currently expected that the Secretary of State's Office and Department of Audit would be able to administer the proposed program with their current budget and staff. However, if the number of applications is extremely high, additional personnel may be needed.

On its own, this bill will not result in a significant revenue increase from background check fees or require additional personnel and/or funding for the Division of Criminal Investigation. However, passage of multiple bills of this type may result in a cumulative administrative impact to the Division of Criminal Investigation.

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