

FISCAL NOTE

This bill contains an appropriation of \$100,000 from the GENERAL FUND to the Secretary of State's Office. This appropriation is effective immediately.

DETAIL OF APPROPRIATION

Agency #: 002 Agency Name: Secretary of State's Office
Unit: (new) Series Limited Liability Companies

EXPENDITURE BY SERIES AND YEAR	FY 2019	FY 2020	FY 2021
0900 Contractual Services Costs	\$100,000	\$0	\$0
Total Expenditure Per Year:	\$100,000	\$0	\$0
Grand Total Expenditure:	\$100,000		
Total Appropriated to Agency:	\$100,000		
Total Appropriated by Fund:			
GENERAL FUND	\$100,000		

Description of appropriation:

Modifications to WyoSuite, the Business Entity Annual Report System, WyoBiz and the Online Portal for Business Entities will be necessary to meet the requirements of the bill.

According to the Secretary of State's Office, the appropriation in the bill would be sufficient for the changes required.

The bill also creates a \$1.00 filing fee for each series established. The fiscal impact, in the form of a revenue increase from this new filing fee, is indeterminable.

From July 1, 2018, 57 parent Series LLC's have been formed with a total of 975 series established. According to these short-term statistics, there would have been an increase in revenue of \$975. It is unknown if filings will continue at the rate. Therefore, the revenue increase from this bill cannot be determined at this time.

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