

FISCAL NOTE

	FY 2022	FY 2023	FY 2024
NON-ADMINISTRATIVE IMPACT			
Anticipated Revenue increase			
GENERAL FUND	\$1,866,000	*	*

Source of revenue increase:

The anticipated revenue increase is derived from fee increases in business, securities and elections filings required by statute to be submitted to the Secretary of State's (SOS).

Assumptions:

The estimated revenue is based on fiscal year 2020 filing statistic and the applicable fee increase amounts noted in the bill draft.

* The SOS states that total revenue derived from the bill cannot be fully determined for outer years for the following reasons:

1. The data used for the projections is based on fiscal year 2020 filing statistics, predominately business filings. Typically, the SOS will see an increase each fiscal year in filing numbers.
2. Fees are set by statute as well as by rule. Should this bill pass, the SOS would amend and update its rules setting corresponding fees across remaining entity types.

Based on fiscal year 2020 data the cumulative total revenue anticipated between both statutory and SOS rule fee changes would be approximately \$2.78 million per fiscal year, or \$5.56 million per biennium.

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