

FISCAL NOTE

	FY 2025	FY 2026	FY 2027
<b>NON-ADMINISTRATIVE IMPACT</b>			
Anticipated Revenue increase			
HIGHWAY FUND	\$400	\$400	\$400
POST ACCOUNT	\$958,000	\$999,400	\$999,400

Source of revenue increase:

This bill creates the PEACE OFFICE STANDARDS AND TRAINING COMMISSION ACCOUNT (POST ACCOUNT). The proposed POST ACCOUNT is to receive an additional \$1.00 for every vehicle registration and commercial vehicle registration in the state. The county treasurers are authorized to retain five percent (5%) of the additional \$1.00 vehicle registration fee imposed by this bill for administrative purposes. Additionally, the Department of Transportation is authorized to retain five percent (5%) of the additional \$1.00 commercial vehicle registration fee imposed by this bill for deposit in the HIGHWAY FUND.

Assumptions:

It is assumed that there will be 1,000,000 vehicle registrations and 8,467 commercial vehicle registrations statewide. It is also assumed that the county treasurers will retain the entire five percent (5%) administrative fee allowed by this bill. The State Treasurer's Office assumes the POST ACCOUNT will be invested in the State Agency Pool (SAP).

The Treasurer's Office projects yields in fiscal years 2025 through 2027 to be 3.29 percent, 3.38 percent, and 3.39 percent, respectively, for permanent funds and 3.77 percent, 4.32 percent, and 4.32 percent, respectively, for SAP funds. Yield is defined as the interest and dividend income from the investment. Over the long term, total returns for permanent funds are expected to be 6.5 percent, while total returns for SAP funds are expected to be 3.25 percent. This is in accordance with the State's Investment Policy. Total return is defined as growth in the value of the investment, including both yield and realized and unrealized gains.

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