

# FISCAL NOTE

Requested by Legislative Council  
12/26/2000

Bill/Resolution No.: SB 2090

Amendment to:

1A. **State fiscal effect:** *Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.*

	1999-2001 Biennium		2001-2003 Biennium		2003-2005 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues	(\$42,300)		\$47,300		\$5,000	
Expenditures						
Appropriations						

1B. **County, city, and school district fiscal effect:** *Identify the fiscal effect on the appropriate political subdivision.*

1999-2001 Biennium			2001-2003 Biennium			2003-2005 Biennium		
Counties	Cities	School Districts	Counties	Cities	School Districts	Counties	Cities	School Districts

2. **Narrative:** *Identify the aspects of the measure which cause fiscal impact and include any comments relevant to your analysis.*

Section 10-04-10 requested change of the expiration for Investment Adviser and Investment Adviser Representatives registered renewal from May 1 to December 31 would result in a deferral of \$42,500.

An decrease in the current 1999-2001 biennium to the same increase in the next 2001-2003 biennium.

Section 10-04-08.4 requested change of a \$25 fee increase from a minimum fee of \$100 to \$125 for Federal Covered Securities unit investment trusts will result in an increase of \$5000 for the 2001-2003 and 2003-2005 bienniums.

3. **State fiscal effect detail:** *For information shown under state fiscal effect in 1A, please:*

A. **Revenues:** *Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.*

The changes in revenues would be to business revenues.

B. **Expenditures:** *Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.*

C. **Appropriations:** *Explain the appropriation amounts. Provide detail, when appropriate, of the effect on the biennial appropriation for each agency and fund affected and any amounts included in the executive budget.*

*Indicate the relationship between the amounts shown for expenditures and appropriations.*

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**Agency:** ND Securities Commissioner  
**Date** 12/28/2000  
**Prepared:**