

FISCAL NOTE
Requested by Legislative Council
04/10/2013

Amendment to: HB 1136

- 1 A. **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.*

	2011-2013 Biennium		2013-2015 Biennium		2015-2017 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Appropriations	\$0	\$0	\$0	\$0	\$0	\$0

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

	2011-2013 Biennium	2013-2015 Biennium	2015-2017 Biennium
Counties	\$0	\$0	\$0
Cities	\$0	\$0	\$0
School Districts	\$0	\$0	\$0
Townships	\$0	\$0	\$0

- 2 A. **Bill and fiscal impact summary:** *Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).*

The bill mandates the electronic filing of lien documents into the Secretary of State's central indexing system for UCC and other related secured transactions.

- B. **Fiscal impact sections:** *Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.*

The bill mandates the electronic filing of lien documents into the Secretary of State's central filing system. This bill is designed to be revenue neutral based on current revenue and expenditures. It establishes a single simplified upfront fee for a filing rather than a variety of filing fees depending on the number of pages, searches, attachments, etc. It enhances the services provided to secured parties and debtors.

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.*

- 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.*

The bill mandates the electronic filing of lien documents into the Secretary of State's central filing system. This bill is designed to be revenue neutral based on current revenue and expenditures. It establishes a single simplified upfront fee for a filing rather than a variety of filing fees depending on the number of pages, searches, attachments, etc. It enhances the services provided to secured parties and debtors.

- C. **Appropriations:** *Explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation is also included in the executive budget or relates to a continuing appropriation.*

No appropriations are need because the bill is revenue neutral and current appropriations support the operational functions.

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