

(Return in triplicate)

FISCAL NOTE

JAN 28 1983

Bill/Resolution No.: 1594 Amendment to: _____

Requested by: Legislative Council Date of Receipt: Jan. 26, 1983

Please estimate the fiscal impact of the above measure for:

State general or special funds Counties Cities

In the following space note the fiscal effect in dollars of this measure:

Narrative: The fiscal impact to the secretary of state's office could be substantial. For example, there are many farmers in our state who could borrow against their stored grain. This bill could greatly increase Uniform Commercial Code (U.C.C.) filings in our office.

There is another problem. Many times loans on grain could be paid and the responsible person forgets to terminate the U.C.C. filing. Our records would show the filing is still effective even though the loan may have been paid off.

We estimate that one additional person would have to be hired to handle the increased work volume for this bill and for the requirements of H.B. 1641 if they pass.

State Fiscal Effect:

<u>1983-84</u>		<u>1984-85</u>		<u>Biennium Total</u>	
<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>
Estimated Income	\$ 5,000		\$5,000		\$ 10,000
Estimated Expenditures	12,500		12,500		25,000
<u>County and City Fiscal Effect:</u>					

<u>1983-84</u>		<u>1984-85</u>		<u>Biennium Total</u>	
<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>

If additional space is needed, attach a supplemental sheet.

Signed *Ben Meier*
Typed Name Ben Meier

Date prepared: July 26, 1983

Department Secretary of State