

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: House Bill No. 1192 Amendment to: _____

Requested by: Legislative Council Date of Receipt: _____

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 number of dealers registered in North Dakota is directly related to the health of the securities marketplace, and the health of the securities marketplace is volatile and unpredictable. However, using data available at the time that House Bill No. 1192 was being drafted, 58 of the 442 dealers then registered employed more than 15 salesmen. Assuming that the number of dealers employing more than 15 salesmen remains somewhat constant, we estimate that the receipts of this office will be \$4,350 less in each of the next two fiscal years, or a total of \$8,700

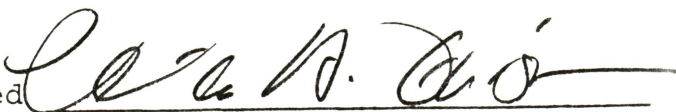
State Fiscal Effect: less during the 1985-1987 biennium.

1985-86		1986-87		Biennium Total	
<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>
	\$4,350		\$4,350		\$8,700

County and City Fiscal Effect:

1985-86		1986-87		Biennium Total	
<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 

Typed Name Peter A. Quist

Department Securities

Date prepared: 1-9-85