

FISCAL NOTE

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Bill/Resolution No.: HB 1392

Amendment to _____

Requested by Legislative Council

Date of Request: 1/21/97

1. Please estimate the fiscal impact (in dollar amounts) of the above measure for state general and special fund, counties, and cities.

Narrative: It's impossible to project the fiscal impact of this bill. Real Estate Investments Trusts may also have a registration requirement with the Securities Commissioner. According to the Securities Commissioner's office, they now have only one of these organization registered. It is unknown if others exist within the state that might be subject to the provisions of this act. Data from other states is inconclusive as to the impact from similar trusts originating in their states. At present, this office expects minimal revenue. However, because this would be a new and unique filing, the office does anticipate programming costs up to \$1,000.

2. State fiscal effect in dollar amounts:

	1995-97 Biennium		1997-99 Biennium		1999-2001 Biennium	
	General <u>Fund</u>	Special <u>Fund</u>	General <u>Fund</u>	Special <u>Fund</u>	General <u>Fund</u>	Special <u>Fund</u>
Revenues:						
Expenditures:	\$1,000		None		None	

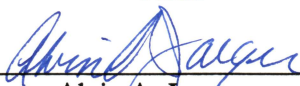
3. What, if any, is the effect of this measure on the appropriation of your agency or department:

- a. For the rest of the 1995-97 biennium: **None**
- b. For the 1997-99 biennium: **None**
- c. For the 1999-2001 biennium: **None**

4. County and City Fiscal effect in dollar amounts:

1995-97 Biennium			1997-99 Biennium			1999-2001 Biennium		
<u>Counties</u>	<u>Cities</u>	<u>School Districts</u>	<u>Counties</u>	<u>Cities</u>	<u>School Districts</u>	<u>Counties</u>	<u>Cities</u>	<u>School Districts</u>
None			None			None		

If additional space is needed, attach a supplemental sheet.

Signed 
 Typed Name Alvin A. Jaeger
 Department: Secretary of State
 Phone Number: 328-2900

Date Prepared: 1/22/97