

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 regisered 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: