

FISCAL NOTE
HOUSE BILL NO. 1507
LC# 25.1258.02000
02/11/2025

1 - 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.

	2023-2025 Biennium		2025-2027 Biennium		2027-2029 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues						
Expenditures			\$53,000			
Appropriations						

2 - County, City, School District, and Township Fiscal Effect

Identify the fiscal effect on the appropriate political subdivision.

	2023-2025 Biennium	2025-2027 Biennium	2027-2029 Biennium
Counties			
Cities			
School Districts			
Townships			

3 - Bill and Fiscal Impact Summary

Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).

This bill creates a new entity reporting type for cooperative financial institution to be filed at the Office of the Secretary of State. This creates a new filing type for NDSOS reporting system - FirstStop - which would require programming changes.

4 - Fiscal Impact Sections Detail

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.

This creates a new filing type for the NDSOS reporting system - FirstStop - which requires programmatic changes. This system is also in the process of upgrading to a new system version. Inclusion of this entity type in 2025 into the current filing system are estimated to be \$47,000; inclusion of this entity into our upgraded system (currently being built) would be \$6,000. The combined total is \$53,000 for both these upgrades. If costs are a concern a delayed bill

date to August 2026 would allow for implementation in the upgraded system, or if the industry believes that there would not be a large number of filings, NDSOS could attempt to figure out a paper process in the interim to delay until the upgraded system is launched.

5 - Revenues Detail

For information shown under state fiscal effect in 1 or 2, please explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.

This bill will have no impact on revenues.

6 - Expenditures Detail

For information shown under state fiscal effect in 1 or 2, please explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.

Cost based on vendor provided estimate to add new entity into current and upgraded filing system at the Office of the Secretary of State.

7 - Appropriations Detail

For information shown under state fiscal effect in 1 or 2, please 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 or a part of the appropriation is included in the executive budget or relates to a continuing appropriation.

N/A

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