

**Securities Department**  
**Budget No. 414**  
**House Bill No. 1011**

	<b>FTE Positions</b>	<b>General Fund</b>	<b>Other Funds</b>	<b>Total</b>
<b>2025-27 legislative appropriations</b>	<b>0.00</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
2025-27 base budget	10.00	0	3,169,193	3,169,193
Legislative increase (decrease) to base budget	(10.00)	\$0	(\$3,169,193)	(\$3,169,193)

**MERGER OF SECURITIES DEPARTMENT INTO INSURANCE DEPARTMENT**

Senate Bill No. 2214 (2025) transfers the duties of the Securities Department into the Insurance Department. The position of the Securities Commissioner, previously appointed by the Governor and confirmed by the Senate for a 4-year term, is now a position in the Insurance Department. Responsibilities previously held by the Securities Commissioner are transferred to the Insurance Commissioner, including the employment of necessary staff for administration. A total of \$3,388,330 of special funds authority and 10 FTE positions were added to the Insurance Department budget in House Bill No. 1010 (2025) to account for the merger. House Bill No. 1010 also included a section to increase securities registration fees. The fee changes are estimated to increase general fund revenues by \$3,888,320 for the 2025-27 biennium. House Bill No. 1011 (2025), which was the appropriations bill for the Securities Department, was not passed by the Senate.