

# Fiscal Note

State of Alaska  
2016 Legislative Session

Bill Version:	CSSB 126(L&C)
Fiscal Note Number:	1
(S) Publish Date:	3/4/2016

Identifier: SB126-DCCED-DBS-02-05-16  
Title: SMALL SECURITY OFFERINGS  
Sponsor: COSTELLO  
Requester: (S) Labor and Commerce

Department: Department of Commerce, Community and  
Economic Development  
Appropriation: Banking and Securities  
Allocation: Banking and Securities  
OMB Component Number: 2808

## Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

(Thousands of Dollars)

	FY2017 Appropriation Requested	Included in Governor's FY2017 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2017	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
<b>Total Operating</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Fund Source (Operating Only)

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Positions

Full-time							
Part-time							
Temporary							

<b>Change in Revenues</b>							
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**Estimated SUPPLEMENTAL (FY2016) cost:** 0.0 (separate supplemental appropriation required)  
(discuss reasons and fund source(s) in analysis section)

**Estimated CAPITAL (FY2017) cost:** 0.0 (separate capital appropriation required)  
(discuss reasons and fund source(s) in analysis section)

## ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? Yes  
If yes, by what date are the regulations to be adopted, amended or repealed? 12/01/16

## Why this fiscal note differs from previous version:

Not applicable, initial version.

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Phone: (907)269-4157  
Date: 02/05/2016 11:15 AM  
Date: 02/05/16

**FISCAL NOTE ANALYSIS****STATE OF ALASKA  
2016 LEGISLATIVE SESSION****Analysis**

SB126 provides a securities 'crowdfunding' exemption to support in-state capital raising that allows residents to participate in providing funds to help local Alaskan businesses start and expand. The bill limits the amount of capital raised to \$1,000,000, and establishes an individual investor limit of \$7,500.

Regulations will drafted and adopted by December 1, 2016, to implement the division's administration of the bill's provisions. The Division of Banking and Securities expects a zero fiscal impact from this legislation.