

FISCAL NOTE

STATE OF ALASKA
2008 LEGISLATIVE SESSION

Fiscal Note Number: 3
Bill Version: HB 197 am
(S) Publish Date: 2/21/08

Identifier (file name): HB197am-CED-BS-02-14-08 Dept. Affected: DCCED
Title: Trusts RDU: Banking and Securities (536)
Component: Banking and Securities
Sponsor: House Judiciary
Requester: Senate Judiciary Component Number: 2808

Expenditures/Revenues (Thousands of Dollars)

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

	Appropriation Required	Information						
		FY 2009	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
OPERATING EXPENDITURES								
Personal Services								
Travel								
Contractual								
Supplies								
Equipment								
Land & Structures								
Grants & Claims								
Miscellaneous								
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES								
-----------------------------	--	--	--	--	--	--	--	--

CHANGE IN REVENUES ()								
-------------------------------	--	--	--	--	--	--	--	--

FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts								
1003 GF Match								
1004 GF								
1005 GF/Program Receipts								
1037 GF/Mental Health								
Other Interagency Receipts								
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2008) cost: 0.0

POSITIONS

Full-time								
Part-time								
Temporary								

ANALYSIS: (Attach a separate page if necessary)

This legislation amends various provisions of AS 10.45 Professional Corporation Act, relating to the issuance of shares and AS 13.36 Trust Registration. While shares of a professional corporation do not typically have to be registered with the securities section, corporations sometimes request a letter from the division certifying to this. The division provides this certification in a "Letter of Exemption" for a fee of \$50.00. This would continue to be the case with passage of this legislation. This legislation is not anticipated to have a fiscal impact to the securities function of the division.

Prepared by: Katrina Mitchell, Acting Director
Division: Banking and Securities
Approved by: Emil R. Notti, Commissioner
Agency: Commerce, Community, and Economic Development

Phone (907)465-2570
Date/Time 2/14/08 5:46 PM
Date 2/14/2008