

Fiscal Note

State of Alaska
2014 Legislative Session

Bill Version: HB 308
Fiscal Note Number: 1
(H) Publish Date: 4/1/14

Identifier: HB308-DCCED-DBS-02-25-14
Title: ALASKA SECURITIES ACT EXEMPTIONS
Sponsor: HOLMES
Requester: House 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)

	FY2015 Appropriation Requested	Included in Governor's FY2015 Request	Out-Year Cost Estimates				
	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
OPERATING EXPENDITURES							
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues	(6.8)	6.8	(6.8)	(6.8)	(6.8)	(6.8)	(6.8)
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Estimated SUPPLEMENTAL (FY2014) cost: 0.0 *(separate supplemental appropriation required)*
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2015) 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If yes, by what date are the regulations to be adopted, amended or repealed? **11/01/14**

Why this fiscal note differs from previous version:

Not applicable, initial version.

Prepared By:	Kevin Anselm, Director	Phone:	(907)269-4157
Division:	Banking and Securities	Date:	03/28/2014 11:00 AM
Approved By:	Jeanne Mungle, Director	Date:	03/28/14
Agency:	Administrative Services		

FISCAL NOTE ANALYSIS #1

STATE OF ALASKA
2014 LEGISLATIVE SESSION

BILL NO. HB 308

Analysis

HB308 changes the required exemption filings under AS 45.55.900(b)(5)(A),(B),(C) and (b)(7). The Division of Banking and Securities receives a combined average of about 136 exemption filings per year under the three exemption types that will no longer require fees and filing. As a result of this, there will be a decrease in revenues of approximately \$6,800 per year (\$50 per standard exemption plus \$75 if the filer desires expedited review).

Regulations will be amended to delete references to these filings and fees.