

Fiscal Note

State of Alaska
2015 Legislative Session

Bill Version:	HB 194
Fiscal Note Number:	1
(H) Publish Date:	4/13/2015

Identifier: LL0060-2-DCCED-DBS-04-10-15
 Title: AK SECURITIES ACT; PENALTIES; CRT. RULES
 Sponsor: RLS BY REQUEST OF THE GOVERNOR
 Requester: Rules

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)

	FY2016 Appropriation Requested	Included in Governor's FY2016 Request	Out-Year Cost Estimates				
	FY 2016	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
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		***	***	***	***	***	***
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Estimated SUPPLEMENTAL (FY2015) cost: 0.0 (separate supplemental appropriation required)
 (discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2016) 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 If yes, by what date are the regulations to be adopted, amended or repealed? 07/15/15

Why this fiscal note differs from previous version:

Not applicable, initial version.

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Division:	Banking and Securities	Date:	04/10/2015 01:26 PM
Approved By:	Catherine Reardon, Director	Date:	04/10/15
Agency:	Division of Administrative Services		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2015 LEGISLATIVE SESSION**Analysis**

This bill modifies the Alaska Statutes to create a new chapter, AS 45.56, as a new Alaska Securities Act. Proposed updates modernize and streamline outdated securities laws to reflect industry changes while enhancing investor protections and remedies. The division anticipates filing new regulations as soon as practical to concur with the effective date.

The Division of Banking and Securities (DBS) estimates the fiscal impact of this legislation as zero, and the impact on revenue to be indeterminate. Any negative fiscal impact from eliminated filings is expected to be minimal and may be offset by small revenue increases from new filings. Estimating additional revenue from civil penalties is indeterminate since the division cannot predict the outcome of enforcement cases with any certainty.