

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 7605**  
**BILL NUMBER: SB 595**

**DATE PREPARED:** Mar 5, 1999  
**BILL AMENDED:** Mar 4, 1999

**SUBJECT:** Secretary of State matters.

**FISCAL ANALYST:** Susan Preble  
**PHONE NUMBER:** 232-9867

**FUNDS AFFECTED:**  **GENERAL**  
**DEDICATED**  
**FEDERAL**

**IMPACT:** State

**Summary of Legislation:** This bill decreases certain fees charged by the Secretary of State. It also provides for electronic filing of financing statements.

**Effective Date:** July 1, 1999.

**Explanation of State Expenditures:**

**Explanation of State Revenues:** Based on CY 1998 filings, the reduction of the various fees charged by the Secretary of State will result in a revenue loss of approximately \$2,722,880 annually. The current fees bring in approximately \$4,393,670 in revenue, and the reduced fees are estimated to yield \$1,670,790 in revenue [ $\$4,393,670 - \$1,670,790 = \$2,722,880$  revenue loss].

Additional information is available at the Legislative Services Agency upon request.

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** Office of the Secretary of State

**Local Agencies Affected:**

**Information Sources:** Heather Fesko, Bob Gardner, Office of the Secretary of State.