

**EXECUTIVE AGENCY
FISCAL NOTE**

AGENCY'S ESTIMATES

Date Prepared: April 6, 2015

Agency Submitting: Secretary of State

Items of Revenue or Expense, or Both	Fiscal Year 2014-15	Fiscal Year 2015-16	Fiscal Year 2016-17	Effect on Future Biennia
Securities Reserve (Revenue)	(\$410,000)			
Notary Training Reserve (Revenue)	(\$25,000)			
Total	(\$435,000)	0	0	0

Explanation

(Use Additional Sheets of Attachments, if required)

Section 4 of this bill would transfer \$410,000 from the securities reserve (Cat. 86) in the Secretary of State's general operating budget account (BA 1050) to the State General Fund. The Securities Division is entirely funded by fee revenue and uses reserves to fund operating expenses when current fee revenue is not sufficient to cover costs.

Section 5 of this bill would transfer \$25,000 from the Notary Public Training Account (BA 1057) to the State General Fund. The Notary Division uses funding in the training account to pay for expenses related to providing courses of study for the mandatory training of notaries public.

Name Wayne Thorley

Title Deputy Secretary of State

DEPARTMENT OF ADMINISTRATION'S COMMENTS

Date Wednesday, April 01, 2015

The agency's response appears reasonable.

Name James R. Wells, CPA

Title Interim Director