

**EXECUTIVE AGENCY
FISCAL NOTE**

AGENCY'S ESTIMATES

Date Prepared: January 30, 2017

Agency Submitting: Office of the Secretary of State

Items of Revenue or Expense, or Both	Fiscal Year 2016-17	Fiscal Year 2017-18	Fiscal Year 2018-19	Effect on Future Biennia
Total	0	0	0	0

Explanation

(Use Additional Sheets of Attachments, if required)

The fiscal effect of this bill cannot be determined as it is unknown how many veterans will take advantage of this exemption. While not specifically outlined in the bill, the intent is to allow a one-time exemption from the fee for the base articles of incorporation or organization and the annual list fee for four years. The only fiscal effect would be the fees waived which range from \$425 - \$725 per entity in the initial year and \$200 - \$500 per entity for each succeeding year. For sole proprietors and partnerships, the fees that would be waived would be \$200 annually for five years. If a veteran is unable to start a business because of the fees, there is no revenue. If a veteran takes advantage of the exemption, there is no revenue, but we have given a veteran the opportunity to start and maintain a business.

Name PAMELA DOVER

Title ASO 3

DEPARTMENT OF ADMINISTRATION'S COMMENTS

Date Friday, January 27, 2017

The agency's response appears reasonable.

Name Laura E. Freed

Title Executive Branch Budget Office