

Fiscal Estimate Narratives

DOA 5/6/2003

LRB Number	03-1590/1	Introduction Number	AB-307	Estimate Type	Original
Subject					
Increase certain register of deeds fees for recording documents					

Assumptions Used in Arriving at Fiscal Estimate

If enacted, the proposed bill increases the charge for documents recorded or filed with the register of deeds. Under current law, a register of deeds receives \$11 for the first page of any document recorded or filed and \$2 for each additional page. Under this bill, a register of deeds receives \$3 for each additional page.

Local Fiscal Impact:

The FY03 revenue levels submitted by the Register of Deeds (ROD) Association indicates approximately 2,000,000 documents recorded or filed in FY03. The ROD Association estimates the average document is 3.7 pages in length. If the cost per additional page is increased by \$1 and is applied to the 2.7 additional pages of the average length document for a total of 2.0 million documents, an estimated \$5.4 million in additional revenue may be received by local governments.

Long-Range Fiscal Implications

Unknown.

Fiscal Estimate Worksheet - 2003 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

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Subject			
Increase certain register of deeds fees for recording documents			
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):			
II. Annualized Costs:		Annualized Fiscal Impact on funds from:	
		Increased Costs	Decreased Costs
A. State Costs by Category			
State Operations - Salaries and Fringes		\$	
(FTE Position Changes)			
State Operations - Other Costs			
Local Assistance			
Aids to Individuals or Organizations			
TOTAL State Costs by Category		\$	\$
B. State Costs by Source of Funds			
GPR			
FED			
PRO/PRS			
SEG/SEG-S			
III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)			
		Increased Rev	Decreased Rev
GPR Taxes		\$	\$
GPR Earned			
FED			
PRO/PRS			
SEG/SEG-S			
TOTAL State Revenues		\$	\$
NET ANNUALIZED FISCAL IMPACT			
		<u>State</u>	<u>Local</u>
NET CHANGE IN COSTS		\$	\$0
NET CHANGE IN REVENUE		\$	\$5,400,000
Agency/Prepared By		Authorized Signature	Date
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