

## Fiscal Estimate - 2007 Session

- Original     
  Updated     
  Corrected     
  Supplemental

|   |  |   |  |   |  |  |   |
|---|--|---|--|---|--|--|---|
| <b>LRB Number</b> 07-3866/1   | <b>Introduction Number</b> SB-483  |   |  |   |  |  |   |
| <b>Description</b><br>Repealing and recreating the Wisconsin Uniform Securities Law, granting rule-making authority, and providing penalties  |  |   |  |   |  |  |   |
| <b>Fiscal Effect</b><br><br><b>State:</b><br><input checked="" type="checkbox"/> No State Fiscal Effect<br><input type="checkbox"/> Indeterminate <table style="width: 100%; border: none;"> <tr> <td style="width: 33%; vertical-align: top;"> <input type="checkbox"/> Increase Existing Appropriations<br/> <input type="checkbox"/> Decrease Existing Appropriations<br/> <input type="checkbox"/> Create New Appropriations         </td> <td style="width: 33%; vertical-align: top;"> <input type="checkbox"/> Increase Existing Revenues<br/> <input type="checkbox"/> Decrease Existing Revenues         </td> <td style="width: 33%; vertical-align: top;"> <input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget<br/> <input type="checkbox"/> Yes      <input type="checkbox"/> No<br/> <input type="checkbox"/> Decrease Costs         </td> </tr> </table><br><b>Local:</b><br><input type="checkbox"/> No Local Government Costs<br><input type="checkbox"/> Indeterminate <table style="width: 100%; border: none;"> <tr> <td style="width: 33%; vertical-align: top;">           1. <input type="checkbox"/> Increase Costs<br/>              <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory<br/>           2. <input type="checkbox"/> Decrease Costs<br/>              <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory         </td> <td style="width: 33%; vertical-align: top;">           3. <input type="checkbox"/> Increase Revenue<br/>              <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory<br/>           4. <input type="checkbox"/> Decrease Revenue<br/>              <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory         </td> <td style="width: 33%; vertical-align: top;">           5.Types of Local Government Units Affected<br/> <input type="checkbox"/> Towns   <input type="checkbox"/> Village   <input type="checkbox"/> Cities<br/> <input type="checkbox"/> Counties   <input type="checkbox"/> Others<br/> <input type="checkbox"/> School Districts   <input type="checkbox"/> WTCS Districts         </td> </tr> </table> |  | <input type="checkbox"/> Increase Existing Appropriations<br><input type="checkbox"/> Decrease Existing Appropriations<br><input type="checkbox"/> Create New Appropriations  | <input type="checkbox"/> Increase Existing Revenues<br><input type="checkbox"/> Decrease Existing Revenues | <input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget<br><input type="checkbox"/> Yes <input type="checkbox"/> No<br><input type="checkbox"/> Decrease Costs | 1. <input type="checkbox"/> Increase Costs<br><input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory<br>2. <input type="checkbox"/> Decrease Costs<br><input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory | 3. <input type="checkbox"/> Increase Revenue<br><input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory<br>4. <input type="checkbox"/> Decrease Revenue<br><input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory | 5.Types of Local Government Units Affected<br><input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities<br><input type="checkbox"/> Counties <input type="checkbox"/> Others<br><input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts |
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| <b>Fund Sources Affected</b>  | <b>Affected Ch. 20 Appropriations</b>  |   |  |   |  |  |   |
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| <b>Agency/Prepared By</b>   | <b>Authorized Signature</b>  | <b>Date</b>   |  |   |  |  |   |
| DFI/ Susan Dietzel (608) 267-0399   | Susan Dietzel (608) 267-0399   | 2/19/2008   |  |   |  |  |   |

**Fiscal Estimate Narratives**

**DFI 2/19/2008**

|  |                                   |                               |
|--|-----------------------------------|-------------------------------|
| LRB Number <b>07-3866/1</b>  | Introduction Number <b>SB-483</b> | Estimate Type <b>Original</b> |
| <b>Description</b><br>Repealing and recreating the Wisconsin Uniform Securities Law, granting rule-making authority, and providing penalties |                                   |                               |

**Assumptions Used in Arriving at Fiscal Estimate**

This bill replaces current Uniform Securities Law, adopted in 1970 and based on the original Uniform Securities Act of 1956, with the Uniform Securities Act (2002). It modernizes securities regulation, but should not have a fiscal impact to the department as there are no fee changes or expected changes in the level of securities registration, securities licensing or enforcement activity.

**Long-Range Fiscal Implications**