

Fiscal Estimate - 2007 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 07-3866/1 **Introduction Number SB-483**

Description
 Repealing and recreating the Wisconsin Uniform Securities Law, granting rule-making authority, and providing penalties

Fiscal Effect

State:

No State Fiscal Effect
 Indeterminate
 Increase Existing Appropriations Increase Existing Revenues Increase Costs - May be possible to absorb within agency's budget
 Decrease Existing Appropriations Decrease Existing Revenues Yes No
 Create New Appropriations Decrease Costs

Local:

No Local Government Costs
 Indeterminate

1. Increase Costs 3. Increase Revenue
 Permissive Mandatory Permissive Mandatory
 2. Decrease Costs 4. Decrease Revenue
 Permissive Mandatory Permissive Mandatory

5. Types of Local Government Units Affected
 Towns Village Cities
 Counties Others
 School Districts WTCS Districts

Fund Sources Affected **Affected Ch. 20 Appropriations**

GPR FED PRO PRS SEG SEGS

Agency/Prepared By	Authorized Signature	Date
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Fiscal Estimate Narratives
DOR 2/21/2008

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Description Repealing and recreating the Wisconsin Uniform Securities Law, granting rule-making authority, and providing penalties		

Assumptions Used in Arriving at Fiscal Estimate

The bill repeals and recreates Chapter 551, Wis. Stats, the Wisconsin Uniform Securities Law, in order to adopt changes made in the federal Uniform Securities Act of 2002.

The only change to tax law in the bill is updating a cross-reference in Chapter 73 regarding a requirement for license-granting authorities to verify that license applicants owe no back taxes. As such, the bill has no fiscal effect.

Long-Range Fiscal Implications