Fiscal Estimate - 2017 Session

☑ Original ☐ Updated	Corrected	Supplem	nental			
LRB Number 17-1785/1	Introduction No	umber SB-583)			
Description securities registration exemptions related to crowdfunding						
Fiscal Effect						
Appropriations Reve	rease Existing to enues	ncrease Costs - May bo absorb within agenc Secrease Costs				
Permissive Mandatory Perr 2. Decrease Costs 4. Decrease	ease Revenue Go	/pes of Local overnment Units fected Towns Counties Others Districts Districts	s S			
Fund Sources Affected Affected Ch. 20 Appropriations						
GPR FED PRO PRS SEG SEGS						
Agency/Prepared By	Authorized Signature		Date			
DFI/ Kortney Anderson (608) 261-9559	Kortney Anderson (608) 261-9559 11/28/201		11/28/2017			

Fiscal Estimate Narratives DFI 11/28/2017

LRB Number 17-1785/1	Introduction Number	SB-583	Estimate Type	Original		
Description						
securities registration exemptions related to crowdfunding						

Assumptions Used in Arriving at Fiscal Estimate

This bill modifies requirements for certain securities transactions to be exempt from registration with the Division of Securities and creates a new exemption for certain offers, but not sales, of securities associated with an existing exemption.

The bill will not have a fiscal effect on the Department of Financial Institutions.

Long-Range Fiscal Implications