



Legislative Fiscal Bureau

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Joint Committee on Finance

Paper #565

GPR-REV Reestimate (Secretary of State)

CURRENT LAW

Operations of the Office of the Secretary of State (SOS) are primarily funded from its program fees appropriation. Revenues deposited into this appropriation are from a transfer of revenues from the Department of Financial Institutions and from fees charged by the SOS for services performed by the Office. Any unencumbered balance at the close of a fiscal year exceeding 10% of that fiscal year's expenditures in this appropriation lapse to the general fund.

GOVERNOR

Estimate GPR-REV under the bill from the SOS at \$129,100 in 2017-18 and \$133,500 in 2018-19.

MODIFICATION

Reestimate GPR-REV from the SOS at \$144,900 in 2017-18 and \$138,500 in 2018-19.

Explanation: The reestimate would more accurately reflect estimated GPR-REV from the SOS over the 2017-19 biennium at \$20,800 higher than was estimated under the bill. However, estimated GPR-REV from the SOS has been reduced by \$13,400 in 2016-17, which decreases the estimated opening balance for the biennium. As a result, the reestimate would increase the projected ending balance for the biennium by \$7,400.

Change to Bill	
GPR-REV	\$7,400

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