

**TESTIMONY PRESENTED TO THE FINANCE, REVENUE AND BONDING
COMMITTEE**
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Testimony Supporting Senate Bill No. #837

AN ACT CONCERNING VARIOUS FEES

Senator Daily, Representative Staples and distinguished members of the Finance, Revenue and Bonding Committee thank you for the opportunity to offer testimony on Senate Bill No. #837, An Act Concerning Various Fees.

This bill increases numerous General Fund and Department of Banking licenses, permits, and fees (LPFs) according to the following criteria: all LPFs which are currently under \$15 are raised to \$15 excluding copies and the like, all LPFs which are currently under \$150 are doubled, all LPFs which are currently \$150 to \$999 are increased by 25% and rounded up to the next whole five dollar increment, and finally all LPFs which are currently \$1,000 or more are increased by \$250.

This bill accomplishes two objectives, first it updates the state's fee structure and increase fees, many of which have not been modified in 20 plus years. In addition, this bill results in a General Fund revenue gain of \$86.7 in even years and \$58.7 million in odd years. The Banking Fund will also receive increased revenues of \$2.5 million annually with the passage of this bill.

I would like to again thank the committee for the opportunity to present this testimony. I respectfully request the Committee support this bill and I will be happy to answer any questions you may have.