

Section 4: Fiscal Note

AGENCY FISCAL ESTIMATE OF PROPOSED REGULATION

Agency Submitting Regulation: Connecticut State Library Date: June 14, 2012

Subject Matter of Regulation: Real Property Electronic Recording

Regulation Section No.: 7-35ee-1 through 7-35ee-10 Statutory Authority: CGS Section 7-35ee

Other Agencies Affected: None

Effective Date Used In Cost Estimate: June 14, 2012

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ESTIMATE OF COST OR REVENUE IMPACT OF PROPOSED REGULATION

Agency: Connecticut State Library

Fund Affected: None

	First Year	Second Year	Full Operation
Number of Positions	No Change	No Change	No Change
Personal Services	No Change	No Change	No Change
Other Expenses	No Change	No Change	No Change
Equipment	No Change	No Change	No Change
Grants	No Change	No Change	No Change
Total State Cost or (Savings)	\$0	\$0	\$0
Estimated Revenue Gain or (Loss)	\$0	\$0	\$0
Total Net State Cost or (Savings)	\$0	\$0	\$0

Explanation of State Impact of Regulation:

None.

Explanation of Municipal Impact of Regulation:

The purpose of this regulation is to implement Chapter 92a of the Connecticut General Statutes, the Uniform Real Property Electronic Recording Act, so that town clerks may elect to accept electronic documents for recording on the land records. As the Act is permissive, there is no fiscal impact to a municipality unless the municipality chooses to begin an electronic recording program. In that case, there is a potential cost to implement the electronic recording program. There is also a potential cost savings for the municipality through greater efficiencies in the recording process.

Explanation of Small Business Impact of Regulation:

None.

Is a regulatory flexibility analysis required pursuant to C.G.S. 4-168a?

No.