

OFFICE OF FISCAL ANALYSIS

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sHB-6995

AN ACT CONCERNING SHARED APPRECIATION AGREEMENTS
AND CERTAIN START-UP COMPANIES ENGAGED IN THE
ACTIVITY OF MONEY TRANSMISSION.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 20 \$	FY 21 \$
Banking Dept.	BF - Potential Revenue Gain	Less than \$5,000	Less than \$5,000

Note: BF=Banking Fund

Municipal Impact: None

Explanation

The bill requires: 1) certain individuals that make or offer shared appreciation agreements to be licensed and regulated by the Department of Banking, and 2) the Banking Commissioner to submit a report regarding such licensees by January 1, 2021.

It is anticipated that less than five individuals per year would be licensed, resulting in an estimated potential revenue gain of less than \$5,000 annually.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the number of individuals licensed.

Primary Analyst: MG
Contributing Analyst(s): CG
Reviewer: CG

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