

# OFFICE OF FISCAL ANALYSIS

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SB-99

AN ACT ESTABLISHING A WORKING GROUP TO STUDY  
REMOTE NOTARIAL ACTS AND THE REVISED UNIFORM LAW  
ON NOTARIAL ACTS.

As Amended by Senate "A" (LCO 6054)

Senate Calendar No.: 167

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## ***OFA Fiscal Note***

### ***State Impact:***

Agency Affected	Fund-Effect	FY 23 \$	FY 24 \$
Secretary of the State	GF - Cost	100,000	100,000
Various State Agencies	GF - Potential Cost	Minimal	Minimal
Secretary of the State	GF - Potential Revenue Loss	See Below	See Below

Note: GF=General Fund

### ***Municipal Impact:***

Municipalities	Effect	FY 23 \$	FY 24 \$
Various Municipalities	Potential Cost	Minimal	Minimal

### ***Explanation***

This bill outlines requirements for notarial officers, permits notarial acts to be performed remotely, and makes additional requirements of the Secretary of the State (SOTS) regarding notaries. This results in a cost of \$100,000 to the SOTS, a potential minimal revenue loss, and other impacts that cannot be determined at this time.

The FY 23 costs to the SOTS include \$50,000 to modify the current notary database and \$50,000 for a consultant to provide expertise with the writing of regulations concerning notaries. There may be additional

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costs associated with developing and administering a regularly scheduled course for certain notary public applicants.

This bill allows the SOTS to prescribe an application fee and a renewal fee. The current application fee is \$120, and the current renewal fee is \$60. Any fiscal impact to the state will be dependent upon the amount set by the SOTS for the application and renewal fees.

Under this bill, the SOTS may issue the notary public's certificate of appointment by electronic means. The bill also removes the \$5 fee to replace a certificate of appointment. This may result in a minimal revenue loss.

The bill allows the SOTS to set the rate on the fee for acts performed by a notary public and set the rate-per-mile to be equivalent to the standard mileage rate for business determined by the Internal Revenue Service, which is currently set at 58.5 cents per mile. The current statutory cap is \$5, and the current rate-per-mile is 35 cents. Any fiscal impact will be dependent upon what the SOTS sets as the fee and standard mileage rate.

Senate "A" strikes the original bill and its associated fiscal impact, thus becoming the bill with the above referenced fiscal impact.

### ***The Out Years***

The annualized ongoing fiscal impact identified above would continue into the future subject to application fees, renewal fees, and fees for acts performed by a notary public.

*The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.*