

FISCAL NOTE(Form 2)  
(Office of Fiscal Analysis)  
Analyst: GJD 3/11/92  
las  
Version:

BILL NUMBER: sHB 5402  
FILE NUMBER:  
AMENDMENTS:

TITLE: "AN ACT CONCERNING THE INCORPORATION OF AETNA FIDUCIARY SERVICES, INC. AND CIGNA FIDUCIARY SERVICES, INC."

FAVORABLY REPORTED BY Banks

SUMMARY: This bill authorizes the incorporation of Aetna Fiduciary Services, Inc. and Cigna Fiduciary Services, Inc. by January 1, 1995.

EFFECTIVE DATE: Upon Passage

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FISCAL IMPACT STATEMENT - BILL NUMBER sHB 5402

STATE IMPACT	Potential Revenue Gain, see explanation below
MUNICIPAL IMPACT	None
STATE AGENCY(S)	Office of the Secretary of the State, Banking Department

EXPLANATION OF ESTIMATES:

STATE IMPACT: It is anticipated that passage of this bill could result in a revenue gain to the State, the extent of which cannot be determined at this time. The fiduciaries would be responsible for the payment of all fees related to the incorporation, and applicable licensure fees to the Department of Banking.

In addition, the corporations would also be subject to the payment of the Corporation Business Tax and the accessment fee that is charged by the Banking Department.