

## State Corporation Commission 2020 Fiscal Impact Statement

**1. Bill Number:** HB1457

<b>House of Origin</b>	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
<b>Second House</b>	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

**2. Patron:** O'Quinn

**3. Committee:** Passed Both Houses

**4. Title:** Securities Act; exemption for nonissuer distributions.

**5. Summary:** Exempts certain nonissuer distributions from the registration provisions of the Securities Act.

**6. Budget Amendment Necessary:** No

**7. Fiscal Impact Estimates:** None on the State Corporation Commission

**8. Fiscal Implications:** None on the State Corporation Commission

**9. Specific Agency or Political Subdivisions Affected:** State Corporation Commission

**10. Technical Amendment Necessary:** No

**11. Other Comments:** None

RT 2/25/2020