

## State Corporation Commission 2017 Fiscal Impact Statement

**1. Bill Number:** SB1309

<b>House of Origin</b>	<input checked="" 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 type="checkbox"/> Enrolled

**2. Patron:** Norment

**3. Committee:** Commerce and Labor

**4. Title:** Transacting business under assumed name; filing certificate.

**5. Summary:** Transacting business under assumed name; filing certificate. Eliminates the requirement that an individual or entity conducting business under an assumed or fictitious name file a certificate with the clerk of the circuit court where the business is to be conducted. The measure requires that such certificates be filed with the clerk of the State Corporation Commission beginning October 1, 2018. The measure has an effective date of October 1, 2017.

**6. Budget Amendment Necessary:** Yes, see Item 7a.

**7. Fiscal Impact Estimates:** The Fiscal Impact Estimate on the State Corporation Commission is preliminary.

**7a. Expenditure Impact:**

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2017	0	0	
2018	38,056	0	02173 (Cardinal)
2019	0	0	
2020			

**8. Fiscal Implications:** The State Corporation Commission will incur a one-time programming charge to implement Senate Bill 1309.

**9. Specific Agency or Political Subdivisions Affected:** None

**10. Technical Amendment Necessary:** No

**11. Other Comments:** None