

Fiscal Note Request HB0767, As Introduced

(continued)

FISCAL IMPACT:

	<u>FY 2006</u> <u>Difference</u>	<u>FY 2007</u> <u>Difference</u>
<u>Expenditures:</u>		
Personal Services	250	0
Operating Expenses	<u>3,950</u>	<u>150</u>
TOTAL	\$4,200	\$150
<u>Funding of Expenditures:</u>		
State Special Revenue (02)	\$4,200	\$150
<u>Revenues:</u>		
State Special Revenue (02)	\$5,000	\$1,500
<u>Net Impact to Fund Balance (Revenue minus Funding of Expenditures):</u>		
State Special Revenue (02)	\$800	\$1,350

TECHNICAL NOTES:

1. Although HB 767 refers to licensure as an “encumbrance broker”, section 1 (2)(a) appears to seek information only with regard to transactions where the applicant obtained or conveyed an interest in land in the applicant’s own name.
2. Section 1 (2)(b) requires disclosure of “all money received . . . and expended” by an applicant. As written, there is no apparent nexus between the income and expenditures of an applicant and any prior transactions involving conservation easements.
3. As written, section 1 (2)(c) would make some individuals presently engaged in these transactions ineligible for a license for at least 12 months, based upon restrictions or limitations not in place at the time the activity occurred.