

OFFICE OF FISCAL ANALYSIS

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sHB-6875

AN ACT CONCERNING THE CONNECTICUT UNIFORM
SECURITIES ACT.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 26 \$	FY 27 \$
Banking Dept.	BF - Revenue Gain	7,500	7,500
Banking Dept.	BF - Potential Revenue Loss	Minimal	Minimal

Note: BF=Banking Fund

Municipal Impact: None

Explanation

The bill, which requires securities issuers that propose to offer or sell in a Tier 2 offering to pay a \$250 filing fee to the Department of Banking (DOB), results in a revenue gain of approximately \$7,500 to the Banking Fund in FY 26 and FY 27. DOB is expected to receive about 30 such notice filing fees each year.

The bill also creates a state broker-dealer registration exemption for merger and acquisition broker-dealers, resulting in a minimal potential revenue loss to the Banking Fund in FY 26 and FY 27, to the extent that the department receives less broker-dealer registration fees.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the number of Tier 2 securities offerings.

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