

OFFICE OF FISCAL ANALYSIS

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sHB-7082

AN ACT CONCERNING VARIOUS REVISIONS TO THE MONEY TRANSMISSION STATUTES, STATE PAYMENTS AND INVESTMENTS IN VIRTUAL CURRENCY AND MINORS' MONEY SHARING APPLICATION ACCOUNTS.

As Amended by House "A" (LCO 8192), Senate "A" (LCO 9593)

House Calendar No.: 220

Senate Calendar No.: 511

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill, which makes several virtual currency-related changes to the state's money transmission license, is not anticipated to result in a fiscal impact to the state because the Department of Banking can implement these changes with existing staff.

Senate "A" makes clarifying changes to the underlying bill that result in no fiscal impact.

The Out Years

State Impact: None

Municipal Impact: None

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

Primary Analyst: RP
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