

# OFFICE OF FISCAL ANALYSIS

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sSB-294

AN ACT CONCERNING TRADE NAMES, FRAUDULENT FILINGS, IMPERMISSIBLE BUSINESS SOLICITATIONS, DISSOLUTION OF CORPORATIONS, THE ISSUANCE OF AN APOSTILLE AND FEES CHARGED BY A NOTARY.

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## ***OFA Fiscal Note***

***State Impact:*** None

***Municipal Impact:***

<b>Municipalities</b>	<b>Effect</b>	<b>FY 27 \$</b>	<b>FY 28 \$</b>
Various Municipalities	Potential Revenue Gain	See Below	See Below

## ***Explanation***

The bill increases fees for notary services, resulting in a potential revenue gain for various municipalities beginning in FY 27. The bill additionally makes other changes that have no fiscal impact to the state or municipalities.

**Sections 4 and 7** add to an existing unfair trade practice violation and create a new unfair trade practice violation, resulting in no fiscal impact to the state. The Department of Consumer Protection investigates these violations and has the resources and expertise to meet the requirements of the bill.

**Section 13** adjusts current notary fees, including increasing the maximum fee a notary public can charge by \$5 (from \$5 to \$10) and raising allowable mileage charges, resulting in a potential revenue gain to various municipalities beginning in FY 27. The exact revenue gain will depend on whether municipal notaries increase their existing fees

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(including any who previously did not charge but will due to the bill's increase) and the total number of such notarizations performed.

***The Out Years***

The annualized ongoing fiscal impact identified above would continue into the future, subject to the number of documents notarized by municipalities and the fees charged.