

February 29, 2012

The Honorable Ruth Teichman, Chairperson
Senate Committee on Financial Institutions and Insurance
Statehouse, Room 236-E
Topeka, Kansas 66612

Dear Senator Teichman:

SUBJECT: Fiscal Note for SB 439 by Senate Committee on Ways and Means

In accordance with KSA 75-3715a, the following fiscal note concerning SB 439 is respectfully submitted to your committee.

SB 439 would increase the annual fee, from \$50 to \$75, that is required of every person, firm, partnership, association, or corporation, which makes, compiles or completes, and sells abstracts of title to real estate in the State of Kansas.

Estimated State Fiscal Effect				
	FY 2012 SGF	FY 2012 All Funds	FY 2013 SGF	FY 2013 All Funds
Revenue	--	--	--	\$10,000
Expenditure	--	--	--	--
FTE Pos.	--	--	--	--

The Abstracters Board of Examiners indicates that SB 439 would increase fee revenue to the Abstracters Fee Fund in FY 2013, but did not provide an estimate. Based on historical receipts into the fund, the fees would increase by approximately \$10,000 in FY 2013. Since the Governor's recommendation included increasing fees so that the agency would remain solvent, the fiscal effect associated with SB 439 is reflected in *The FY 2013 Governor's Budget Report*.

Sincerely,



Steven J. Anderson, CPA, MBA
Director of the Budget

cc: Glen McQueen, Abstracters