

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 1, 1995

SUBJECT: **SB 657 - HB 1387**

This bill, if enacted, will exempt broker-dealers from payment of the professional fee tax of \$200.

The fiscal impact from enactment of this bill is estimated to be a decrease in first year state revenues of approximately \$200,000. This estimate assumes approximately 1,000 broker-dealers are registered on the 1994 professional tax roll and are presently paying the \$200 fee.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director