

February 11, 2013

The Honorable Pete DeGraaf, Chairperson  
House Committee on Financial Institutions  
Statehouse, Room 459-W  
Topeka, Kansas 66612

Dear Representative DeGraaf:

**SUBJECT:** Fiscal Note for HB 2152 by House Committee on General Government  
Budget

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2152 is respectfully submitted to your committee.

HB 2152 would repeal the Uniform Land Sales Practices Act which is administered and enforced by the Office of the Securities Commissioner. The bill would also delete all statutory references to this Act.

The Office of the Securities Commissioner estimates that HB 2152 would reduce Securities Act Fee Fund revenues by approximately \$750 in FY 2014. Because, under current law, any amount above \$50,000 in the Securities Act Fee Fund at the end of a fiscal year is transferred to the State General Fund, the bill is estimated to reduce State General Fund revenues by approximately \$750 in FY 2014 and in each future fiscal year. The Office of the Securities Commissioner indicates that there is negligible registration activity and very few enforcement actions over the past several years associated with the Uniform Land Sales Practices Act. The Office of the Securities Commissioner indicates that any savings from no longer being required to administer the provisions of the Uniform Land Sales Practices Act would be negligible and would allow the agency to redirect resources to its current securities regulation efforts. Any fiscal effect associated with HB 2152 is not reflected in *The FY 2014 Governor's Budget Report*.

Sincerely,



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

cc: Steve Wassom, Office of the Securities Commissioner