

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 4890-01
Bill No.: SB 1035
Subject: Banks and Financial Institutions; Bonds-General Obligation and Revenue;
Elections
Type: Original
Date: March 10, 2006

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the following agencies assumed no fiscal impact to their respective agencies resulting from passage of this proposed legislation: **Department of Economic Development - Division of Finance; Office of Secretary of State - Division of Elections; Office of State Treasurer; Office of Administration - Division of Information Technology Services and Division of Accounting; Department of Elementary and Secondary Education; Missouri Ethics Commission; Department of Insurance.**

Officials from the following counties stated there would be no fiscal impact to their county: **Hickory; St Louis; Boone; Cass; Jasper.**

Officials from the following school districts indicated no direct fiscal impact: **Francis-Howell; Nixa, Parkway.**

Officials from the Office of Attorney General did not respond to a request for fiscal note.

<u>FISCAL IMPACT - State Government</u>	FY 2007	FY 2008	FY 2009
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT - Local Government</u>	FY 2007	FY 2008	FY 2009
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

Currently, investment firms, law firms offering bond counsel services, or persons having interest in such firms are barred from being involved in the issuance of bonds authorized by an election in which the firm or person made any contribution in support of the bond election.

This proposed legislation requires investment firms offering municipal bond underwriting of financial advisory services, law firms offering bond counsel services, and a person with an interest in such a firm to limit contributions in campaigns in support of general obligation bond election to an in kind nature consisting of activities that do not involve any direct financial contributions.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Economic Development
 Division of Finance
Office of Secretary of State
 Division of Elections
Office of State Treasurer
Office of Administration
 Division of Information Technology Services
 Division of Accounting
Department of Elementary and Secondary Education
Missouri Ethics Commission
Department of Insurance
Counties
 Hickory
 St Louis
 Boone

SOURCES OF INFORMATION (continued)

Counties

Cass

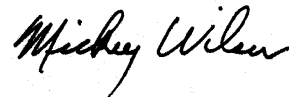
Jasper

School Districts

Francis-Howell

Nixa

Parkway



Mickey Wilson, CPA
Director
March 10, 2006