

## STATEMENT OF PURPOSE

### RS26439

The proposed legislation is needed to adapt the statute to numbering changes in federal statute and to retain authority for the Department to continue to require certain securities issuer filings and fees that were affected by federal preemption and rules passed by the U.S. Securities & Exchange Commission.

### FISCAL NOTE

If the Department is unable to effect this statutory change, the Department estimates that approximately 300 issuer filings may be affected resulting in an estimated loss of revenue in an amount not greater than \$20,000. Failing to make this change may also deny Idahoans of ready access to information regarding said issuers.

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**DISCLAIMER:** This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).