

**SENATE FISCAL AGENCY  
ADMINISTRATIVE RULES FISCAL NOTE**

**DATE:** November 4, 2021  
**ANALYST:** Elizabeth Raczkowski  
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<u>TRANS. NO.</u>	<u>AGENCY</u>	<u>SUBJECT</u>
21-68	Department of Licensing And Regulatory Affairs- Corporations, Securities, and Commercial Licensing Bureau	Securities

**FISCAL IMPACT:** The rules changes would not have a significant fiscal impact on the State or local units of government.