SOUTH DAKOTA LEGISLATIVE RESEARCH COUNCIL

2022 South Dakota Legislature

FISCAL NOTE 2022-FN212A

SB212 is An Act to revise certain fees collected by the Office of the Secretary of State.

The bill, as amended, would repeal various fees collected by the Office of the Secretary of State for both annual reporting and initial business filings. The bill would remove the initial fee for a business to file under the status of a non-profit, organization (LLC), general partnership, limited partnership, limited liability partnership, cooperative, articles of incorporation or domestication.

In addition, the bill would repeal concealed pistol permit fees collected by the Secretary of State. The State recognizes three categories of concealed pistol permits: regular, enhanced, and gold. The enhanced and gold permits allow for greater reciprocity and recognition in other states. Counties retain the concealed pistol permit fees for each category: $10 for regular, $60 for enhanced, and $40 for gold permits. The Senate State Affairs' engrossed version of the bill would not affect the concealed pistol permit fees retained by the county in which the applicant resides.

The fiscal impact to the State would be a decrease of approximately $3,941,204 in revenues to the General Fund and $79,682 in other fund revenues under the control of the Secretary of State.

Estimated Reduction in Fees Collected by the State		
Annual Report Filings	Domestic AR Filing	($2,585,296)
Domestic Business Filings	Intial Filings	($1,194,886)
	Amendments	($8,335)
Pistol Permits	Regular Pistol Permit	($91,627)
	Enhanced Pistol Permit	($17,225)
	Gold Pistol Permit	($716)
	Permit Replacement	($681)
General Fund		($3,941,204)
Other Funds		($79,682)
Total		**($4,020,886)**

APPROVED BY: /s/ Reed Holwegner DATE: 2/23/2022

Director, Legislative Research Council