



Legislative Fiscal Bureau

One East Main, Suite 301 • Madison, WI 53703 • (608) 266-3847 • Fax: (608) 267-6873
Email: fiscal.bureau@legis.wisconsin.gov • Website: <http://legis.wisconsin.gov/lfb>

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Joint Committee on Finance

Paper #583

GPR-REV Reestimate (Secretary of State)

CURRENT LAW

Operations of the Office of the Secretary of State (SOS) are primarily funded from its management and operating program responsibilities, program fees appropriation. Revenues deposited into this appropriation are from a transfer of revenues from the Department of Financial Institutions and from fees charged by the SOS for services performed by the Office. Any unencumbered balance at the close of a fiscal year exceeding 10% of that fiscal year's expenditures in this appropriation lapse to the general fund.

GOVERNOR

Estimate GPR-REV under the bill from the SOS at \$0 in the 2015-17 biennium.

MODIFICATION

Reestimate GPR-REV from the SOS at \$106,000 in 2015-16 and \$82,000 in 2016-17.

Explanation: The estimates under the bill do not accurately reflect the lapses that would occur under the projected program revenue and expenditures for the SOS. This modification accounts for the changes to revenues and expenditures under separate provisions of the bill. It should be noted that these amounts do not include the statutory lapse requirement of \$51,200 that is required under 2013 Act 145 for 2015-16 and under the bill for 2016-17.

Change to Bill	
GPR-REV	\$188,000

Prepared by: Sean Moran