

## ADMINISTRATIVE RULES Fiscal Estimate & Economic Impact Analysis

<p>1. Type of Estimate and Analysis <input checked="" type="checkbox"/> Original   <input type="checkbox"/> Updated   <input type="checkbox"/> Corrected</p>	<p>2. Date May 1, 2020</p>
<p>3. Administrative Rule Chapter, Title and Number (and Clearinghouse Number if applicable) DFI-CCS ch. 25</p>	
<p>4. Subject Notaries Public and Notarial Acts</p>	
<p>5. Fund Sources Affected <input type="checkbox"/> GPR   <input type="checkbox"/> FED   <input type="checkbox"/> PRO   <input type="checkbox"/> PRS   <input type="checkbox"/> SEG   <input type="checkbox"/> SEG-S</p>	<p>6. Chapter 20, Stats. Appropriations Affected</p>
<p>7. Fiscal Effect of Implementing the Rule <input checked="" type="checkbox"/> No Fiscal Effect   <input type="checkbox"/> Increase Existing Revenues   <input type="checkbox"/> Increase Costs   <input type="checkbox"/> Decrease Costs <input type="checkbox"/> Indeterminate   <input type="checkbox"/> Decrease Existing Revenues   <input type="checkbox"/> Could Absorb Within Agency's Budget</p>	
<p>8. The Rule Will Impact the Following (Check All That Apply) <input type="checkbox"/> State's Economy   <input type="checkbox"/> Specific Businesses/Sectors <input type="checkbox"/> Local Government Units   <input type="checkbox"/> Public Utility Rate Payers <input type="checkbox"/> Small Businesses <b>(if checked, complete Attachment A)</b></p>	
<p>9. Estimate of Implementation and Compliance to Businesses, Local Governmental Units and Individuals, per s. 227.137(3)(b)(1). \$0</p>	
<p>10. Would Implementation and Compliance Costs Businesses, Local Governmental Units and Individuals Be \$10 Million or more Over Any 2-year Period, per s. 227.137(3)(b)(2)? <input type="checkbox"/> Yes   <input checked="" type="checkbox"/> No</p>	
<p>11. Policy Problem Addressed by the Rule These rules are required to be promulgated pursuant to 2019 Wisconsin Act 125, which authorizes notaries public of this state to perform notarial acts for remotely located individuals under specified safeguards.</p>	
<p>12. Summary of the Businesses, Business Sectors, Associations Representing Business, Local Governmental Units, and Individuals that may be Affected by the Proposed Rule that were Contacted for Comments. n/a (emergency rules promulgated by special procedures authorized by section 80 of 2019 Wis. Act 125)</p>	
<p>13. Identify the Local Governmental Units that Participated in the Development of this EIA. n/a</p>	
<p>14. Summary of Rule's Economic and Fiscal Impact on Specific Businesses, Business Sectors, Public Utility Rate Payers, Local Governmental Units and the State's Economy as a Whole (Include Implementation and Compliance Costs Expected to be Incurred) None.</p>	
<p>15. Benefits of Implementing the Rule and Alternative(s) to Implementing the Rule n/a (rules are required by mandatory language of 2019 Wis. Act 125)</p>	
<p>16. Long Range Implications of Implementing the Rule  These rules will provide clarity to notaries public and enable the flexibility of remote notarization while ensuring the integrity of the notarial process. They will also enable the newly created remote notary council to utilize its expertise in evaluating remote online notarization platforms and providers, which will ensure that Wisconsin notaries are using providers that implement state-of-the-art safeguards to minimize the risk of fraud or mistake.</p>	
<p>17. Compare With Approaches Being Used by Federal Government n/a (notaries public and notarial acts are governed by states)</p>	
<p>18. Compare With Approaches Being Used by Neighboring States (Illinois, Iowa, Michigan and Minnesota)</p>	

## **ADMINISTRATIVE RULES**

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Michigan has had a remote online notarization statute in effect since early 2019. Its Secretary of State is required to review whether communication technology providers meet the state's standards for identity proofing, credential verification, records retention, training for notaries public, and other safeguards that overlap those set forth in 2019 Wisconsin Act 125. State notaries public are permitted to perform remote online notarizations using communication technology providers.

Michigan has not adopted separate administrative rules for remote online notarization, though its Secretary of State has issued official guidance to notaries. It has not set a distinct maximum fee for a remote notarization; all notarizations in that state are subject to a \$10 maximum.

Minnesota also has not adopted separate administrative rules, though its remote online notarization statute largely mirrors the standards and requirements of 2019 Wisconsin Act 125. Minnesota sets a \$25 maximum fee for a remote notarization.

Iowa's remote online notarization statute (SF 475) has not yet taken effect, and it has not yet promulgated administrative rules. The statute is silent on maximum fees for a remote notarization but contains substantially similar requirements for notarial acts as 2019 Wisconsin Act 125.

Illinois does not yet have a remote online notarization statute, but it has adopted emergency guidelines that permit remote online notarizations via live audio and video feed without extensive or standardized procedures for identity-proofing and credential verification. Illinois has not set a distinct maximum fee for a remote notarization.

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