

# OFFICE OF FISCAL ANALYSIS

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SB-353

AN ACT CONCERNING THE DEPARTMENT OF ECONOMIC AND  
COMMUNITY DEVELOPMENT'S RECOMMENDATIONS  
REGARDING DIGITAL ASSETS.

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## ***OFA Fiscal Note***

### ***State Impact:***

Agency Affected	Fund-Effect	FY 23 \$	FY 24 \$
Secretary of the State	GF - Potential Revenue Gain	See Below	See Below

Note: GF=General Fund

***Municipal Impact:*** None

### ***Explanation***

This bill allows a secured party to perfect its security interest in proceeds from a digital asset by filing a financing statement with the Secretary of the State and results in a potential revenue gain. The current fee for filing a financing statement is \$50. Any revenue gain associated with the bill will vary based off the number of financing statements filed.

The bill is not anticipated to have an impact on state tax revenue as the bill does not address the taxability of digital assets.

### ***The Out Years***

The annualized ongoing fiscal impact identified above would continue into the future subject to the number of financing statements filed.

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