FISCAL NOTE

No significant fiscal or personnel impact before fiscal year (FY) 2029.

The bill increases the driver's license renewal period from five years to seven years, beginning with licenses issued on or after July 1, 2024. The fiscal impact in the form of a driver's license renewal fee revenue decrease would appear beginning in FY 2029.

The Department of Transportation estimates an annual license fee revenue decrease in FY 2029 and each fiscal year thereafter of approximately \$1.5 million. This estimate assumes the same number of licenses are issued over the new seven-year period as are issued over the current five-year period.

Prepared by: <u>Taylor DuPont, LSO</u> Phone: <u>777-7881</u> (Information provided by Rodney Freier, Jr., Dept. of Transportation, 777-4174)