

**FISCAL NOTE**

This bill contains an appropriation of \$2,000,000 from the DIGITAL LEDGER FILING SYSTEM ACCOUNT, as created by this bill, to the University of Wyoming (University). This appropriation is effective immediately.

DETAIL OF APPROPRIATION

Agency #: 067                      Agency Name: University of Wyoming  
 Unit: N/A

<b>EXPENDITURE BY SERIES AND YEAR</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>
0600 Grant & Aid Payments	\$300,000	\$1,100,000	\$600,000
Total Expenditure Per Year:	\$300,000	\$1,100,000	\$600,000
Grand Total Expenditure:	\$2,000,000		
Total Appropriated to Agency:	\$2,000,000		
Total Appropriated by Fund:			
DIGITAL LEDGER FILING SYSTEM ACCOUNT	\$2,000,000		

Description of appropriation:

The University indicates the appropriation from this bill will be used to thoroughly evaluate the Secretary of State's current filing system, with a focus on identifying the system's strengths, weaknesses, and any gaps compared to systems offered by other states. The University estimates \$700,000 will be used for personnel and benefit costs and the remaining \$1,300,000 will be directed towards either designing a tailored solution or selecting a vendor with a product that meets the identified needs.

	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>
<b>NON-ADMINISTRATIVE IMPACT</b>			
Anticipated Revenue (decrease)			
GENERAL FUND	(\$2,000,000)	(\$0)	(\$0)

Source of revenue (decrease):

Beginning April 1, 2025, the first \$2,000,000 collected from corporation taxes under W.S. 17-16-1630 shall be deposited in the newly created Digital Ledger Filing System Account, resulting in a \$2,000,000 revenue decrease to the General Fund.

Assumptions:

Based on the October 2024 Consensus Revenue Estimating Group (CREG) forecast, it is assumed the first \$2,000,000 collected from corporation taxes under W.S. 17-16-1630 beginning April 1, 2025, will likely be deposited into the newly created Digital Ledger Filing System Account by June 30, 2025 (FY 2025). For purposes of conservatism, this revenue decrease to the General Fund is shown in FY 2026 in the table above.

**NOTICE-AGENCY ESTIMATE OF ADMINISTRATIVE IMPACT REQUESTED**

This bill has administrative impact that appears to increase duties or responsibilities of one or more state agencies and may impact agency spending or staffing requirements. As introduced, the bill does not modify any state agency budget or current personnel authorizations.

The following state agencies will be asked to provide their estimate of the administrative fiscal impact prior to the first committee meeting held to consider the bill:

Secretary of State's Office

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