



FISCAL NOTE

House Bill 404

Committee: Boards, Agencies and
Commissions

Sponsor: Representative Kelvin Lawrence

Analyst: Hunter Lapp

Date: 04/09/2024

House Bill 404 as introduced could increase receipts to the Alabama Electronic Security Board of Licensure by an undetermined amount dependent on any additional company applications and qualifying agent fees collected for business entities and branch offices, which are provided for in this bill. Under current law, business application fees range from \$450 to \$1050 per application, and the qualifying agent fees start at \$50 per individual.

This bill could also increase the administrative obligations for the Board to adopt rules to implant this bill.