

## FISCAL IMPACT STATEMENT

Agency: Banking and Finance  
 Title: 47  
 Chapters: 1, 2, 3, 4, 5, 6, 7, 8

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Type of Fiscal Impact: There will be no fiscal impact to state agencies or political subdivisions. There will be costs for digital asset depositories due to costs associated with surety bonds, pledging of assets, and insurance in Chapter 2. Digital asset depositories will also have costs associated with capital requirements and paid-up operating expenses in Chapter 3. Chartered entities may also have costs associated with Department mandated reports and call reports in Chapter 5.

	State Agency	Political Sub.	Regulated Public
No Fiscal Impact	(X)	(X)	( )
Increased Costs	( )	( )	(X)
Decreased Costs	( )	( )	( )
Increased Revenue	( )	( )	( )
Decreased Revenue	( )	( )	( )

**Description of Impact:**

State Agency: No impact

Political Subdivisions: No impact

Regulated Public: The adoption of Chapter 2 will result in entities securing surety bonds to defray costs of a liquidation or receivership. If an entity pledges assets instead, it will still incur costs to pledge assets. Entities will also have to secure insurance to cover operational risks associated with the digital asset operations. Bonds or pledged assets are required by the Nebraska Financial Innovation Act (“Act”).

The adoption of Chapter 3 will result in an entity securing capital stock as required by the Act, the Rule, and the Director. An entity must also provide for the first three years of its estimated operating expenses in its surplus account.

The adoption of Chapter 5 will require entities to compile and maintain reports at the discretion of the Director and federal agencies. These reports will need to be maintained on a regular and ongoing basis.

All of the increased costs for the regulated public are expected and traditional costs for financial industry participants. Traditional financial industry participants currently incur costs similar to those of the proposed adopted Rules. None of the other amendments should have any fiscal impact upon the regulated industries.