**151st GENERAL ASSEMBLY**
**FISCAL NOTE**

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| **BILL:** | **SENATE BILL NO. 259** |
| **SPONSOR:** | **Senator Gay** |
| **DESCRIPTION:** | **AN ACT TO AMEND TITLE 6 OF THE DELAWARE CODE RELATING TO THE INVESTOR PROTECTION FUND.** |

## Assumptions:

1. This Act becomes effective upon signature by the Governor.

2. This Act increases the amount of funding collected into the revolving Investor Protection Fund (IPF) from $100,000 to $550,000, increases the retention limit from $300,000 to $750,000, and expands the use of funding to include expenses of the Fraud and Consumer Protection Division of the Department of Justice (DOJ).

3. The IPF has collected an average of $325,133 over the last three fiscal years and $118,800 (as of May 3, 2022) in the current fiscal year (FY 2022).

4. The IPF has had an average of $318,022 of expenditures over the last three fiscal years, and the DOJ projects that it will spend $120,000 in the current fiscal year (FY 2022). Any remaining funds under the retention limit at the end of the previous fiscal year are transferred to the current fiscal year.

5. Over the past three fiscal years, since the remaining funding amount has been under the current retention limit, no funds have been transferred to the General Fund (GF). It is unknown how much additional revenue beyond the current limit the DOJ will collect for the IPF in future fiscal years. Therefore, the potential revenue loss to the GF by increasing the retention cap is indeterminable.

## Cost:

| | **General Fund Revenue Loss** |
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| **Fiscal Year 2023:** | Indeterminable |
| **Fiscal Year 2024:** | Indeterminable |
| **Fiscal Year 2025:** | Indeterminable |

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