

HCS HB 1617 -- OBSTRUCTION OF SECURITIES INVESTIGATIONS (Hanaway)

This substitute creates the crime of obstruction of a securities administrative proceeding or investigation. The crime is punishable by a fine of up to \$500,000, imprisonment for up to 10 years, or both. The crime is committed when a person alters, destroys, conceals, or withholds any record requested by the Commissioner of Securities in the Office of the Secretary of State with the intent of obstructing, evading, or influencing:

- (1) An investigation of a suspected securities violation; or
- (2) The administration of any other proceeding involving the regulation of securities.

FISCAL NOTE: Estimated Cost on General Revenue Fund of Less than \$100,000 in FY 2005, FY 2006, and FY 2007. No impact on Other State Funds in FY 2005, FY 2006, and FY 2007.