

HB 1423 -- SECURITIES REGULATION (Page)

COMMITTEE OF ORIGIN: Senior Citizen Advocacy

This bill changes the definition of "security" as it is used in the laws regulating securities so that the sale of variable annuities will be regulated by the Secretary of State. Currently, sales are regulated by the Department of Insurance.

FISCAL NOTE: No impact on state funds in FY 2007, FY 2008, and FY 2009.