Louisiana Legislative		LEGISL	ATIVE FISCAL C Fiscal Note	DFFICE					
Legislative Fiscal Office				Fiscal Note On:	HB	259	HLS	25RS	772
Fiscal Notes		Bill Text Version: ORIGINAL							
Fiscal Office Fiscal Notes				Opp. Chamb. Action:					
				Proposed Amd.:					
				Sub. Bill For.:					
Date: Ap	oril 16, 2025	7:14 PM		Aut	:hor: T	AYLOR	ł		

Dept./Agy.: Statewide Subject: Bonds for Notaries Public

Page 1 of 1

Analyst: Kimberly Fruge

NOTARIES Provides relative to bonds for notaries public

Present law requires a notary public to maintain surety bonds or errors and omissions insurance coverage in the amount of \$10,000. Proposed law increases the surety bond amount to \$25,000 and removes the option for errors and omissions insurance.

OR NO IMPACT See Note

Proposed law removes the requirement that the surety bond be approved by the Clerk of Court.

Proposed law stipulates that it is not necessary to record the bond with the Clerk of Court or have the bond approved by the Clerk of Court in all cases where a notary furnishes a bond signed by a surety company authorized to do business in this state.

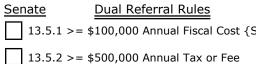
EXPENDITURES	2025-26	2026-27	2027-28	2028-29	2029-30	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0
REVENUES	2025-26	2026-27	2027-28	2028-29	2029-30	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure. Proposed law provides for various changes to the requirements for surety bonds for notaries public.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.



Change {S & H}

6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}

6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

rong

Patrice Thomas Deputy Fiscal Officer

ules	<u>House</u>
Fiscal Cost {S & H}	6.8