



VERMONT LEGISLATIVE
Joint Fiscal Office

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Fiscal Note

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H.305 (Act 77) – An act relating to professions and occupations regulated by the Office of Professional Regulation

As passed by the General Assembly¹

Bill Summary

This bill makes various changes to professional regulations administered by the Office of Professional Regulation (OPR). The changes include modifications to the misconduct disciplinary processes, an update to the duties and abilities of pharmacy technicians, and an exemption for persons dispensing over-the-counter hearing aids from provisions that apply to audiologists and hearing aid dispensers. The bill would also increase professional licensing and corporation filing fees collected by the Office of the Secretary of State.

Fiscal Impact

The revenue impacts of this bill come from the increases to professional licensing fees and corporation filing fees. Revenue generated by professional licensing fees would increase by an estimated \$3.5 million biennially and revenues generated by corporation fees would increase by an estimated \$1.8 million annually.

Background and Details

The bill proposes to adjust fees collected by the Secretary of State's Office of Professional Regulation (OPR) and Corporations Division. Fees would be adjusted using the change in Personal Consumption Expenditures Price Index (PCE) between the year they were last set or adjusted by the General Assembly and December 2022, with exceptions for workforce considerations. For administrative simplicity, fees have been rounded up to the nearest multiple of \$5.

These fee changes will increase special fund revenues for both the Professional Regulatory Fee Fund (21150) and Secretary of State – Corporations Fund (21812).

- Professional licensing fees support the Professional Regulatory Fee Fund. Increases in the fees directed to this fund will generate an additional \$3.5 million biennially.

¹ <https://legislature.vermont.gov/Documents/2024/Docs/BILLS/H-0305/H-0305%20As%20Passed%20by%20Both%20House%20and%20Senate%20Official.pdf>

- Corporation filing fees support the Secretary of State – Corporations Fund. Increases in corporation filing fees will generate \$1.8 million in additional revenue per year for the fund.

Some margin of error in these revenue projections is to be expected. Fee revenues are estimated using a consistent number of license applications and renewals for each profession. Any change in the number of licensees will impact revenues accordingly. Second, this analysis does not consider the potential impact of proposed legislation that would allow certain professions to participate in interstate compacts.²

Secs 14-17 – Advisor Professions

Secs. 14-17 adjust fees for various advisor professions. These professions pool regulatory and fiscal responsibilities and appoint advisors to assist the Director of the Office of Professional Regulation in administering their professions. JFO estimates an additional \$540,000 in revenue biennially from fee increases relating to these professions.

Secs. 18-35 – Board Professions

Secs. 18-35 adjust fees for various board professions. Board professions manage regulatory issues for their professions only. Each board profession has a separate account within the Professional Regulatory Fee Fund. JFO estimates an additional \$2.94 million in revenue biennially from fee increases to board professions.

Secs. 36-45 – Corporation Filings

Secs. 36-45 adjust fees for various types of corporation filing services. The increases proposed in this legislation would generate \$1.8 million in additional revenues annually. Any excess revenue in the Secretary of State – Corporations Fund is deposited in the General Fund at the end of each fiscal year.

² https://ljfo.vermont.gov/assets/Publications/2023-2024-House-Bills/cd28bd4f5a/GENERAL-368473-v4-2023_PSYACT-HOUSE-PASSED.pdf
https://ljfo.vermont.gov/assets/Publications/2023-2024-House-Bills/9513adddb/GENERAL-367520-v5-2023_H77_PT_Compact-HOUSE-PASSED.pdf
https://ljfo.vermont.gov/assets/Publications/2023-2024-House-Bills/7bd8adb3c3/GENERAL-367181-v5-2023_H62_Counseling_Compact-HOUSE-PASSED.pdf