

# SECRETARY OF STATE

## Bureau of Securities Regulation

Senate Ways & Means

April 9, 2025



# BUREAU OF SECURITIES REGULATION

## ▶ Major Functions

- ▶ Licensing of Broker-Dealers, Investment Advisers and Agents
- ▶ Registration of Securities Offered in NH
- ▶ Field examinations of BD & IA Offices and Branches
- ▶ Investor Education
- ▶ Enforcement



# BUREAU OF SECURITIES REGULATION

## ▶ Licensing and Registration

- ▶ License Broker-Dealers, Investment Advisers and Agents
- ▶ Review and Process Filings for Securities Offerings
- ▶ 1,305 Licensed Broker-Dealers
- ▶ 161,250 Registered Broker-Dealer Agents
- ▶ 2,847 Investment Advisers
- ▶ 5,670 Investment Adviser Representatives
- ▶ Register approximately 29,000 securities products annually



# BUREAU OF SECURITIES REGULATION

## ▶ Audits

- ▶ Audit for Compliance with Securities Laws
- ▶ Audits Conducted on Unannounced Basis
- ▶ Average Approximately 100 Exams Annually
- ▶ Risk-Based Review Schedule
- ▶ Over 900 Locations in NH



# BUREAU OF SECURITIES REGULATION

## ▶ Enforcement

- ▶ Average 70 Complaints/Investigations Annually
- ▶ Average 40 Enforcement Actions Annually
- ▶ Since 2001, Have Returned Over \$125 Million to Investors
- ▶ Hold Administrative Hearings
- ▶ Provide Assistance to the Public – Address Questions on a Wide Range of Financial-Related Matters



# N.H. Bureau of Securities Regulation

## Revenue History (2000-2024)

YEAR	Broker - Investment Advisor Fees	Securities Registrations	Bail Bondsman	TOTAL
2020	\$16,663,091.00	\$24,964,700.00	\$1,000.00	\$41,628,791.00
2021	\$17,815,839.00	\$23,790,400.00	\$200.00	\$41,606,439.00
2022	\$20,481,755.00	\$23,648,861.00	\$0.00	\$44,130,616.00
2023	\$21,928,945.00	\$22,968,650.00	\$0.00	\$44,897,595.00
2024	\$21,642,181.00	\$22,303,910.00	\$0.00	\$43,964,091.00
Total	\$98,531,811.00	\$117,676,521.00	\$1,200.00	\$216,227,532.00

## FY 2025 Year to Date (through 03/31/2025)

2025	\$21,212,985.00	\$4,364,150.00	\$0.00	\$25,577,135.00
------	-----------------	----------------	--------	-----------------

## Projected Revenue (2025-2027)

2025	\$22,000,000.00	\$22,300,000.00	\$0.00	\$44,300,000.00
2026	\$22,200,000.00	\$22,200,000.00	\$0.00	\$44,400,000.00
2027	\$22,300,000.00	\$22,200,000.00	\$0.00	\$44,500,000.00

\*Bailbondsman licensure transferred to OPLC