

Department of Planning and Budget
2005 Fiscal Impact Statement

1. Bill Number HB2111

House of Origin ☐ Introduced ☐ Substitute ☒ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron McQuigg

3. Committee General Laws

4. Title State and Local Government Conflict of Interest Act; disclosure of economic interests.

5. Summary/Purpose:

Provides that the filing of a single current statement of economic interests or financial disclosure statement by an individual shall suffice as the economic interest statement or financial disclosure statement for all positions or offices held or sought during a single reporting period. The bill also provides that any individual who meets the annual January filing requirement shall not be required to file an additional statement upon such individual's reappointment provided that the reappointment occurs within 12 months after the submission of the annual filing. The bill is a recommendation of the HJR 186 (2004) Joint Subcommittee.

6. Fiscal Impact: Minimal

7. Budget amendment necessary: No

8. Fiscal implications: Will ease paperwork and filing for the Secretary of the Commonwealth and for appointees to boards and commissions.

9. Specific agency or political subdivisions affected: Secretary of the Commonwealth

10. Technical amendment necessary: No

11. Other comments: None

Date: 01/27/05 / wfb

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cc: Secretary of the Commonwealth