

Department of Planning and Budget 2005 Fiscal Impact Statement

1. Bill Number HB2547

House of Origin	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron Van Landingham

3. Committee Courts of Justice (House)

4. Title Fiduciaries; obligation to report nonresident status; penalty.

5. Summary/Purpose:

Requires a fiduciary to notify the clerk when he is no longer a resident of Virginia within 30 days after the change in residency, and to give the clerk his new address. The clerk shall certify the same to the commissioner of accounts within 30 days after receiving notification from the fiduciary. Failure to report the change in resident status and address may result in imposition of a \$150 civil penalty upon the fiduciary.

6. Fiscal Impact Estimates: Cannot be determined

7. Budget amendment necessary: No

8. Fiscal implications: A fiduciary that violates this provision would be subject to a civil penalty of \$150. The number of people that may violate this provision is unknown which makes it impossible to make a reliable estimate of how much revenue this bill would generate if passed. Any civil penalty monies generated under this bill would be deposited to the general fund.

9. Specific agency or political subdivisions affected: Court system

10. Technical amendment necessary: No

11. Other comments: None

Date: 01/18/05 / SHD

Document: G\FIS\2005 Session\HB2547.DOC