

Department of Planning and Budget 2006 Fiscal Impact Statement

1. Bill Number HB1490ER

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

2. Patron Ware, O.

3. Committee Passed Both Houses

4. Title Secure bonds; time within which default is recorded; remittance; power of attorney.

5. Summary/Purpose: This legislation proposes to amend and reenact §§ [19.2-123](#), [19.2-143](#), and [38.2-2416](#) of the Code of Virginia to provide that only the actual value of real estate or personal property be used to determine solvency for posting a bond and that bonds posted by persons not licensed as bail bondsmen be required to include a deed or deed of trust. The bill extends from 60 to 150 days the time period before which a default is recorded, and extends the time for remittance of a default from one to two years. The bill also requires that any power of attorney executed creating an agent to execute a bail bond be filed with the Department of Criminal Justice Services.

6. No Fiscal Impact:

7. Budget amendment necessary: No.

8. Fiscal implications: The Department of Criminal Justice Services advises that this legislation would have no fiscal impact on its operations.

9. Specific agency or political subdivisions affected:

10. Technical amendment necessary: None.

11. Other comments: None.

Date: 03/20/06 / MEM

Document: G:\Fis\06\Dcjs\Hb1490er.Doc Michael McMahon

cc: Secretary of Public Safety