

**Department of Planning and Budget**  
**2006 Fiscal Impact Statement**

**1. Bill Number** HB1490ER

**House of Origin**     Introduced     Substitute     Engrossed  
**Second House**     In Committee     Substitute     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