

Department of Planning and Budget 2006 Fiscal Impact Statement

1. Bill Number HB 796

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron Fralin, William H. Jr.

3. Committee Passed Both Houses

4. Title Uniform Transfer to Minors Act; allows two people to be joint custodian for single minor

5. Summary/Purpose: Allows two people to be joint custodians for a single minor under the Virginia Uniform Transfer to Minors Act. Each joint custodian shall have full power and authority to act alone with respect to the custodial property, and if either resigns, dies, becomes incapacitated or is removed, the remaining person becomes sole custodian.

6. No Fiscal Impact

7. Budget amendment necessary: No

8. Fiscal implications: None

9. Specific agency or political subdivisions affected: None

10. Technical amendment necessary: No

11. Other comments: None

Date: 03/1/06

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cc: Secretary of Health and Human Resources