

Department of Planning and Budget 2007 Fiscal Impact Statement

1. Bill Number HB1977ER

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 Fralin

3. Committee Passed Both Houses

4. Title Campaign finance disclosure; surplus inaugural committee funds only used in charitable contribution.

5. Summary/Purpose: Provides that surplus inaugural committee funds shall be used only to make charitable contributions.

6. No Fiscal Impact

7. Budget amendment necessary: No

8. Fiscal implications: None, simply requires that any surplus inaugural committees funds may only be used to make charitable contributions as defined by §170(c) of the Internal Revenue Code. The bill would only apply to funds received after July 1, 2007.

9. Specific agency or political subdivisions affected: None

10. Technical amendment necessary: No

11. Other comments: No

Date: 3/9/07 mtb

Document: G:\2007session\Fis\Hb1977ER.Doc

c: Secretary of Administration