

**State Corporation Commission
2008 Fiscal Impact Statement**

1. Bill Number: HB780

House of Origin X Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: Kilgore

3. Committee: House Floor

4. Title: **Revised Uniform Limited Partnership Act.**

5. Summary: Revised Uniform Limited Partnership Act. Reorganizes provisions of the Revised Uniform Limited Partnership Act regarding the winding up, cancellation, and reinstatement of limited partnerships. The revisions to the structure of the Act conform to the organization of the Virginia Stock and Nonstock Corporation Acts. Other provisions authorize the removal of the initial registered office and registered agent information in the certificate of limited partnership if a statement of change is on file with the Commission and make technical clarifications. This bill has a delayed effective date of April 1, 2009.

6. Fiscal Impact Estimates: Minimal. See Item 8.

7. Budget Amendment Necessary: No

8. Fiscal Implications: This bill has a minimal fiscal impact on the State Corporation Commission for systems modifications.

9. Specific Agency or Political Subdivisions Affected: State Corporation Commission and its Clerk's Office

10. Technical Amendment Necessary: None

11. Other Comments: This bill was initiated by the State Corporation Commission's Clerk's Office. The bill has a delayed effective date of April 1, 2009.

Date: 1/22/2008 jhp

Cc: Secretary of Commerce and Trade