

Department of Planning and Budget 2010 Fiscal Impact Statement

1. Bill Number: HB48

House of Origin ☐ Introduced ☐ Substitute ☒ Engrossed
Second House ☒ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Lingamfelter

3. Committee: Finance

4. Title: Debt Capacity Advisory Committee; membership.

5. Summary: Increases the legislative membership of the Debt Capacity Advisory Committee (DCAC) to four by adding the staff directors of the House Appropriation Committee and the Senate Finance Committee, and increases the executive membership by adding the State Comptroller. The overall membership will increase from seven to ten. DCAC is an advisory committee within the executive branch of state government. The committee is required to annually review the size and condition of the Commonwealth's tax-supported debt and submit to the Governor and the General Assembly an estimate of the maximum amount of debt that may be prudently authorized for the subject biennium, and review moral and contingent liability debt of the Commonwealth.

6. No Fiscal Impact.

7. Budget Amendment Necessary: No.

8. Fiscal Implications: Members of the committee do not receive compensation but may receive reimbursement for travel and other expenses. Historically, the committee meets once a year in Richmond. No fiscal impact is anticipated.

9. Specific Agency or Political Subdivisions Affected: General Assembly, the Department of Accounts, and the Department of the Treasury.

10. Technical Amendment Necessary: No.

11. Other Comments: No.

Date: 2/3/2010 tmw

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