

## Department of Planning and Budget 2010 Fiscal Impact Statement

**1. Bill Number:** SB154

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

**2. Patron:**        Edwards, J.

**3. Committee:** Senate Committee for Courts of Justice

**4. Title:**         **Increase Costs, Fees, Penalties, etc. for Inflationary Effects**

**5. Summary:** Increases the amounts of various costs, fees, potential damages, jurisdictional amounts, and other dollar-based provisions in the Virginia Code to account for the effect of inflation. The bill also increases the threshold amount for when a contract must be in writing under statute of frauds contained in the Uniform Commercial Code (UCC) as adopted in Virginia to match the current UCC amount. This bill is a recommendation of the Boyd-Graves Conference.

**6. Fiscal Impact Estimates:** Preliminary (see Item 8)

**7. Budget Amendment Necessary:** No

**8. Fiscal Implications:** This legislation would increase the thresholds for various dollar-based provisions in the Virginia Code to account for the effects of inflation. While these increases may have some impact on caseload, this legislation will not create a need for additional resources for the courts.

**9. Specific Agency or Political Subdivisions Affected:** Courts

**10. Technical Amendment Necessary:** No

**11. Other Comments:** None

**Date:** 2/8/2010

**Document:** G:\2010 FIS\SB154.Doc   Reginald Thompson

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