Department of Planning and Budget
2016 Fiscal Impact Statement

1. **Bill Number:** HB529

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

2. **Patron:** Carr

3. **Committee:** General Laws

4. **Title:** Treasury Board; changes required number of meetings.

5. **Summary:** Changes the required number of regularly scheduled meetings of the Treasury Board from monthly to at least six times per year. The bill eliminates compensation for board members, which is defined as any amount paid in addition to reimbursement for expenses. Under the bill, board members will continue to be reimbursed for all reasonable and necessary expenses.

6. **Budget Amendment Necessary**: No.

7. **Fiscal Impact Estimates:** Preliminary.

8. **Fiscal Implications:** According to the Department of Treasury, the bill is not expected to have a fiscal impact on the Commonwealth. Although the bill reduces the number of mandatory Treasury Board meetings, the Board is often required to meet more than the mandated minimum six times. Treasury states that if fewer Board meetings are held each year a small savings in Board member travel expenses could result. However, without knowing the number of Board meetings the amount of savings cannot be determined. Also, according to Treasury, compensation is not provided to Board members.

9. **Specific Agency or Political Subdivisions Affected:** Treasury Board.

10. **Technical Amendment Necessary:** No.

11. **Other Comments:** None.

Date: January 13, 2016
DPB Analyst: jgc