

Department of Planning and Budget 2016 Fiscal Impact Statement

1. Bill Number: HB871

House of Origin	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: Habeeb

3. Committee: Commerce and Labor

4. Title: Virginia Security for Public Deposits Act; State Treasurer; qualified public depository; credit unions.

5. Summary: Adds credit unions as a qualified public depository for state funds. The bill also authorizes moneys to be paid into the state treasury to be deposited in credit unions.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: According to the Department of the Treasury, the bill is not expected to have a fiscal impact.

9. Specific Agency or Political Subdivisions Affected: Credit unions, Department of the Treasury.

10. Technical Amendment Necessary: No.

11. Other Comments: None.