

Department of Planning and Budget

2017 Fiscal Impact Statement

1. Bill Number: SB1217

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: Chafin

3. Committee: Commerce and Labor

4. Title: Negotiable instruments; statute of limitations.

5. Summary: Provides that the provisions of the Uniform Commercial Code establishing a six-year limitations period on actions to enforce the obligation of a party to pay the instrument apply to negotiable and non-negotiable certificates of deposit.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: No state fiscal impact is expected from this proposal.

9. Specific Agency or Political Subdivisions Affected: None.

10. Technical Amendment Necessary: No.

11. Other Comments: Identical to HB1832.