Department of Planning and Budget
2018 Fiscal Impact Statement

1. **Bill Number:** SB210

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

2. **Patron:** Stuart

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

4. **Title:** Extends sunset provision for Clients' Protection Fund

5. **Summary:** Extends the sunset provision on the Supreme Court's authority to adopt rules assessing members of the Virginia State Bar an annual fee of up to $25. The provision would be extended until July 1, 2023 with the fee deposited into the Clients' Protection Fund.

6. **Budget Amendment Necessary**: No

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

8. **Fiscal Implications:** The Client's Protection Fund (CPF) consists of moneys transferred to it from the State Bar Fund and is maintained by the Virginia State Bar for purposes of reimbursing persons who suffer a financial loss because of dishonest conduct by a member of the Virginia State Bar.

   Section 54.1-3913.1 of the Virginia Code authorizes the Supreme Court of Virginia to adopt rules assessing Virginia Star Bar members a fee of up to $25 annually to support the CPF. Effective July 1, 2018, the Supreme Court has set the assessment at $10 per active member. The assessment will terminate on July 1, 2020 due to the current sunset provision. The proposed bill would extend the sunset provision until July 1, 2023. Currently, the Virginia State Bar has approximately 31,000 active members which helps generate approximately $310,000 annually for the CPF.

9. **Specific Agency or Political Subdivisions Affected:** Virginia State Bar, Supreme Court of Virginia

10. **Technical Amendment Necessary:** No

11. **Other Comments:** None