

## **Department of Planning and Budget 2021 Fiscal Impact Statement**

**1. Bill Number:** HB1853

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

**2. Patron:** Sullivan

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

**4. Title:** Lawyers; client accounts.

**5. Summary:** The proposed bill repeals the provision prohibiting the Supreme Court of Virginia from adopting a disciplinary rule requiring that lawyers deposit client funds in an interest-bearing account.

**6. Budget Amendment Necessary:** No

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

**8. Fiscal Implications:** According to the Office of the Executive Secretary of the Supreme Court (OES) and the Virginia State Bar (VSB), the proposed bill is not expected to have a material fiscal impact on either agency.

**9. Specific Agency or Political Subdivisions Affected:** Courts, Virginia State Bar

**10. Technical Amendment Necessary:** No

**11. Other Comments:** None