

Department of Planning and Budget 2023 Fiscal Impact Statement

1. **Bill Number:** HB2484

House of Origin Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. **Patron:** Subramanyam

3. **Committee:** General Laws

4. **Title:** Attorney General; White Collar Crime Task Force.

5. **Summary:** Creates in the Department of Law a White Collar Crime Task Force that may investigate and prosecute financially motivated nonviolent felony offenses, including any felony offense related to securities fraud, larceny, receiving stolen goods, embezzlement, fraudulent conversions, bribery, wage theft, or other crimes involving fraud. The Task Force shall consist of at least three assistant Attorneys General, at least one forensic accountant, and at least one investigator. Accordingly, the bill allows the Attorney General to institute or conduct criminal prosecutions for such felony offenses, with the concurrence of the local attorney for the Commonwealth.

6. **Budget Amendment Necessary:** Yes, Item 61

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

7a. Expenditure Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2024	\$703,751	5	General Fund
2025	\$703,751	5	General Fund
2026	\$703,751	5	General Fund
2027	\$703,751	5	General Fund
2028	\$703,751	5	General Fund
2029	\$703,751	5	General Fund
2030	\$703,751	5	General Fund

8. **Fiscal Implications:** This legislation would require the Office of the Attorney General and Department of Law (OAG) to create a White Collar Crime Task Force to investigate and prosecute nonviolent felony offenses. The OAG estimates the cost of three attorneys, one investigator, and one forensic accountant, as prescribed in the legislation, to conduct and prosecute these offenses will be approximately \$703,751 per year, including salaries, benefits, and indirect costs associated with duties.

9. **Specific Agency or Political Subdivisions Affected:** Office of the Attorney General and Department of Law

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/26/2023