

Department of Planning and Budget
2007 Fiscal Impact Statement

1. Bill Number HB1977

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 Fralin

3. Committee Privileges and Elections

4. Title Campaign finance disclosure; surplus inaugural committee funds only used in charitable contribution.

5. Summary/Purpose: Provides that surplus inaugural committee funds shall be used only to make charitable contributions.

6. No Fiscal Impact

7. Budget amendment necessary: No

8. Fiscal implications: None, simply requires that any surplus inaugural committees funds may only be used to make charitable contributions as defined by §170(c) of the Internal Revenue Code.

9. Specific agency or political subdivisions affected:

10. Technical amendment necessary: No

11. Other comments: No

Date: 1/13/07 mtb

Document: G:\2007session\Fis\Hb1977.Doc

c: Secretary of Administration