

Department of Planning and Budget

2007 Fiscal Impact Statement

1. Bill Number HB3181

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

2. Patron McClellan

3. Committee Passed Both Houses

4. Title Governor to disclaim state interest to certain escheated parcels

5. Summary/Purpose: Authorizes the Governor to disclaim any interest right or title to certain parcels of property located in the City of Richmond that had been the subject of an escheat proceeding dated December 29, 1989. The verdict of jury resulting from such escheat proceeding was properly filed among the land records of the circuit court although seemingly unrecognized by the former landowners, the City of Richmond, and subsequent purchasers. The bill does not prevent a suit to quiet title or any other judicial remedy available, which a party may pursue on any individual lot or parcel covered by the bill. An instrument of disclaimer, the form of which will be developed by the Attorney General, will be filed among the land records of the City of Richmond.

6. Fiscal Impact Estimates are: Final

7. Budget amendment necessary: No

8. Fiscal implications: The Office of the Attorney General will be required to execute an instrument of disclaimer and file the document and notify the City of Richmond. In addition, the Department of General Services will be involved in relinquishing any rights of the Commonwealth to the specified property. The Department of the Treasury will handle the transaction through the Escheats Generally program. The impacts will be absorbed in the respective agency's budgets as business in due course.

9. Specific agency or political subdivisions affected: The Governor, City of Richmond, Department of General Services, Department of the Treasury, and Office of the Attorney General

10. Technical amendment necessary: No

11. Other comments: None

Date: 3/2/07 / jwe

Document: G:/2007 Session Legislation/HB3181ER.doc

cc: Secretary of Finance

Secretary of Administration