

## **Department of Planning and Budget 2008 Fiscal Impact Statement**

**1. Bill Number:** SB399

House of Origin      X     Introduced                 Substitute                 Engrossed

Second House                 In Committee             Substitute                 Enrolled

**2. Patron:**        Puckett

**3. Committee:** Commerce and Labor

**4. Title:**            **Investment of Public Funds Act; Certificate of Deposit Account Registry Service**

**5. Summary:** Investment of Public Funds Act; Certificate of Deposit Account Registry Service. Authorizes the investment of public funds through the Certificate of Deposit Account Registry Service offered by banks and savings institutions in Virginia

**6. No Fiscal Impact.**

**7. Budget Amendment Necessary:** No.

**8. Fiscal Implications:** The legislation does not have a fiscal impact to the state.

**9. Specific Agency or Political Subdivisions Affected:** Localities that invest in certificates of deposit issued through the Certificate of Deposit Account Registry Service.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.

**Date:** 1/18/2008    dpbtmw

**Document:** G:\2008 Session\Fiscal Impact Statements\SB399.Doc

cc: Secretary of Finance