

Department of Planning and Budget 2008 Fiscal Impact Statement

1. Bill Number: SB399

House of Origin ☐ 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: 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: 1/31/2008 dpbtmw

Document: G:\2008 Session\Fiscal Impact Statements\SB399S1.Doc

cc: Secretary of Finance