

Department of Planning and Budget 2009 Fiscal Impact Statement

1. Bill Number: HB1761

House of Origin	<u> X </u>	Introduced	<u> </u>	Substitute	<u> </u>	Engrossed
Second House	<u> </u>	In Committee	<u> </u>	Substitute	<u> </u>	Enrolled

2. Patron: Kilgore

3. Committee: General Laws

4. Title: Virginia Security for Public Deposits Act; assessment by the Treasury Board.

5. Summary: Virginia Security for Public Deposits Act; assessment by the Treasury Board. Provides that no qualified public depository, other than the defaulting depository, that has deposited eligible collateral in an amount equal to or greater than 100 percent of such depository's actual public deposits not otherwise covered by federal deposit insurance shall be assessed by the Treasury Board.

6. No fiscal impact.

7. Budget Amendment Necessary: No.

8. Fiscal Implications: None.

9. Specific Agency or Political Subdivisions Affected: Department of the Treasury, Treasury Board.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/15/2009 TMW

Document: G:\2009 Session\Legislation\Fiscal Impact Statements\HB1761.doc

cc: Secretary of Finance