

## Department of Planning and Budget 2009 Fiscal Impact Statement

**1. Bill Number:** SB833

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:** Locke

**3. Committee:** General Laws and Technology

**4. Title:** **Notaries public; equipment, etc.; standards for electronic notarization to be developed by VITA.**

**5. Summary:** Provides that equipment, security, and technological standards for electronic notarization shall be developed by the Virginia Information Technologies Agency (VITA) in consultation with the Secretary of the Commonwealth. The process for developing and maintaining such standards shall be exempt from the Administrative Process Act. In addition, the bill requires that applicants submit a registration form for registering and being commissioned as an electronic notary public, which shall include certification of compliance to the Secretary of the Commonwealth with the aforementioned electronic notary standards developed. Furthermore, the bill provides that a notary's electronic signature and seal shall conform to the developed standards for electronic notarization. This bill contains an emergency clause.

**6. Fiscal Impact Estimates:** Indeterminate.

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

**8. Fiscal Implications:** Until standards are established, the Office of the Secretary of the Commonwealth cannot determine whether increased costs will be incurred. If any, costs are likely to be one time costs associated with the development of standards and for procedural changes necessary to meet the new standards. If costs are minimal, it is possible the notary fee fund can be tapped to cover the costs.

**9. Specific Agency or Political Subdivisions Affected:** Virginia Information Technologies Agency, Secretary of the Commonwealth.

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

**11. Other Comments:** None.

**Date:** 1/20/2009 wfb

**Document:** G:\BOS Stuff\2009 Session\2009 Legislation\SB833.Doc