

Department of Planning and Budget 2012 Fiscal Impact Statement

1. Bill Number: HB481

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

2. Patron: Iaquinto

3. Committee: General Laws

4. Title: State and Local Government Conflict of Interests Act; disclosure forms.

5. Summary: The bill removes the signature notarization requirement from the Statement of Economic Interests disclosure form filed by certain state and local officers and employees.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Indeterminate.

8. Fiscal Implications: The Office of the Secretary of the Commonwealth (SOC) believes the bill will have an indeterminate financial impact. The removal of the signature notarization requirement will allow state offices to process these disclosure forms online, saving processing time as well as the space required to file them.

In considering the impact, the SOC states that an estimate is not possible as savings go beyond the agency. Within the SOC, savings are projected at about half the salary costs, or approximately \$20,000, currently incurred to process the disclosure forms. But similar savings in carrier, printing, and postage fees would be achieved within other state agencies involved in processing the forms.

9. Specific Agency or Political Subdivisions Affected: Secretary of the Commonwealth; Any state agency processing disclosure forms.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/19/12 dpb

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