

State Corporation Commission 2013 Fiscal Impact Statement

1. Bill Number: HB1351

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: Habeeb

3. Committee: Commerce and Labor

4. Title: Credit unions, federal; those operating within State to comply with Virginia Small Estate Act.

5. Summary: Credit unions; Virginia Small Estate Act. Provides that federal credit unions operating in the Commonwealth, to the extent allowable under federal law, shall comply with provisions of the Virginia Small Estate Act requiring a person having possession of an asset belonging to a decedent with a value of no more than \$50,000 to pay or deliver that asset to the designated successor of the decedent.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: No Fiscal Impact on state agencies.

8. Fiscal Implications: None.

9. Specific Agency or Political Subdivisions Affected: Virginia State Corporation Commission and its Bureau of Financial Institutions.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/3/13 E. J. Face, Jr.