

Department of Planning and Budget

2014 Fiscal Impact Statement

1. Bill Number: HB393

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

2. Patron: Chafin

3. Committee: Passed Both Houses.

4. Title: Judgment payment required to be noted by creditor; penalty.

5. Summary: Provides that payment by a debtor shall be entered by the creditor within 90 days of payment of a judgment, or within 10 days of being notified, of satisfaction. The bill also provides that the judgment creditor shall be liable to a fine of \$100 as well as the cost of releasing the judgment when the judgment creditor fails to enter such payment under such terms. Under current law, the judgment creditor is only subject to a \$50 fine for failure to enter judgment within 10 days after receiving notice of satisfaction.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Final.

8. Fiscal Implications: The provisions of the bill are not expected to create a cost to the Office of the Attorney General and Department of Law and judicial agencies.

9. Specific Agency or Political Subdivisions Affected: Office of the Attorney General and Department of Law and Judicial Agencies.

10. Technical Amendment Necessary: No.

11. Other Comments: None.