

Department of Planning and Budget

2014 Fiscal Impact Statement

1. **Bill Number:** SB471

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed
Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. **Patron:** Smith

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

4. **Title:** State and Local Government Conflict of Interests Act; filing of quarterly disclosure.

5. **Summary:** Requires the Governor, Lieutenant Governor, Attorney General, Justices of the Supreme Court, and other persons occupying offices or positions of trust or employment in state government to file disclosure statements of economic interests quarterly rather than annually.

6. **Budget Amendment Necessary:** Yes.

7. **Fiscal Impact Estimates:**

7a. Expenditure Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2014			
2015	\$47,400	1	GF
2016	\$47,400	1	GF
2017	\$47,400	1	GF
2018	\$47,400	1	GF
2019	\$47,400	1	GF
2020	\$47,400	1	GF

8. **Fiscal Implications:** Quarterly filings would be a significant added workload for the Office of the Secretary of the Commonwealth. One additional staff member would be necessary to process the additional statements at approximately \$47,400 annually, including benefits. The provisions of the bill may result in an additional burden on the agencies that need to follow up with their employees to ensure compliance however that will not have any fiscal impact. The provisions of this bill are not expected to create a cost to the offices of the Governor, Lieutenant Governor and Attorney General, judicial agencies, state and local government.

9. **Specific Agency or Political Subdivisions Affected:** Offices of the Governor, Lieutenant Governor, Attorney General and Secretary of the Commonwealth, Judicial Agencies, State and Local Government.

10. Technical Amendment Necessary: No.

11. Other Comments: None.