

Department of Planning and Budget

2015 Fiscal Impact Statement

1. Bill Number: SB1085

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: Vogel

3. Committee: Courts of Justice

4. Title: Enforcement of liens; property value

5. Summary: This bill increases from \$10,000 to \$12,500 the maximum value of property that may be sold for cash at auction to satisfy a lien without petitioning for a court order for the sale of such property. The bill also requires the Commissioner of the Department of Motor Vehicles, in determining the value of a vehicle, to use the trade-in value of the vehicle as found in a recognized pricing guide.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See #8.

8. Fiscal Implications: According to the Department of Motor Vehicles, no fiscal impact is anticipated from this proposal. The hours that may be needed for the information technology staff to implement the provisions of this legislation can be accomplished during the normal work schedules.

9. Specific Agency or Political Subdivisions Affected: Department of Motor Vehicles, Virginia courts.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/20/15

Document: Janet Vogelgesang G:\14-16\2015 FIS\SB1085.docx

c: Secretary of Transportation