

Department of Planning and Budget 2016 Fiscal Impact Statement

1. Bill Number: SB73

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: Wexton

3. Committee: Senate Committee for Courts of Justice

4. Title: Lawyers; client accounts

5. Summary: Repeals the provision prohibiting the Supreme Court of Virginia from adopting a disciplinary rule requiring that lawyers deposit client funds in an interest-bearing account on which the interest is required to be paid to any person or entity other than the client.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Preliminary (see Item #8)

8. Fiscal Implications: According to the Office of the Executive Secretary of the Supreme Court (OES), this legislation is not expected to have a material fiscal impact on agency operations.

9. Specific Agency or Political Subdivisions Affected: Courts

10. Technical Amendment Necessary: No

11. Other Comments: None