

## **Department of Planning and Budget**

### **2023 Fiscal Impact Statement**

**1. Bill Number:** SB870

**House of Origin**    ☒ Introduced    ☐ Substitute    ☐ Engrossed

**Second House**    ☐ In Committee    ☐ Substitute    ☐ Enrolled

**2. Patron:** Cosgrove

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

**4. Title:** Virginia Small Estate Act; funeral expenses and disposition.

**5. Summary:** Under current law, any person holding a small asset belonging to a decedent may, at the request of a successor, pay or deliver so much of the small asset as governed by § 64.2-528 (Order in which debts and demands of decedents to be paid) to the undertaker or mortuary handling the funeral of the decedent, and a receipt of the payee serves as a full and final release of the payor as to such sum.

This bill sets out requirements for an affidavit made by the licensed funeral service and requires the holder of a small asset belonging to a decedent to pay or deliver it to the funeral service establishment upon being presented the affidavit. The bill establishes that any person paying or delivering a small asset is discharged and released to the same extent as if that person dealt with the personal representative of the decedent and sets recourse options when a person refuses to pay or deliver the small asset.

**6. Budget Amendment Necessary:** No

**7. Fiscal Impact Estimates:** Preliminary. See Item 8 below.

**8. Fiscal Implications:** The provisions of this bill are not expected to impact any state agencies.

**9. Specific Agency or Political Subdivisions Affected:** None

**10. Technical Amendment Necessary:** No

**11. Other Comments:** None