

Department of Planning and Budget

2023 Fiscal Impact Statement

1. Bill Number: SB870 ER

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. Patron: Cosgrove

3. Committee: Passed both Houses

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.

The enrolled 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: Final. 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