

Department of Planning and Budget

2023 Fiscal Impact Statement

1. Bill Number: SB870 S1

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.

The **substitute** 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 **substitute** 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