



HOUSE COMMITTEE ON APPROPRIATIONS
2009-10 Legislative Session

FISCAL NOTE

SENATE BILL: 605 PRINTER'S NO: 655 PRIME SPONSOR: Waugh

FISCAL IMPACT SUMMARY	FY 2009/10	FY 2010/11
Expenditure Increase/(Decrease):		
General Fund	*See Analysis	*See Analysis

OVERVIEW:

Senate Bill 605 amends Title 18 (Crimes and Offenses) by making it a second degree felony to take or remove money from a financial institution without permission by making a demand of an employee orally or in writing with the intent to deprive the financial institution of money. This bill also provides that the definition of "financial institution" is a bank, trust company, savings trust, credit union, or similar institution.

This act takes effect in 60 days.

ANALYSIS:

Senate Bill 605 essentially creates a new crime by expanding the definition of robbery to include taking or removing money without permission of the institution in the form of an oral or written demand. A second degree felony is punishable by a maximum fine of \$25,000 and/or a maximum term of imprisonment of ten years.

It is not possible to determine how many individuals may be prosecuted, convicted, and sentenced for this new crime. However, it is assumed that there may be a fiscal impact on both Commonwealth funds and local funds as a result of the enactment of this legislation.

The average cost in 2008 for incarcerating an offender in a state correctional institution is almost \$35,000 per year (including health care). According to the Board of Probation and Parole, in 2008 the average cost for state parole supervision was \$3,139 per year. The average cost in 2008 for incarceration in a county jail is approximately \$50 per day or \$18,250 per year. The average cost for supervising a county adult offender in 2007 was \$680 per year.

While this legislation is expected to have minimal fiscal impact, if considered in conjunction with other legislation that increases the grading of penalties or creates new penalties, the impact to state and/or local governments may be substantial.

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General Note and Disclaimer: *This Fiscal Note was prepared pursuant to House Rule 19(a), and the elements considered and reported above are required by Section 5 of the rule. Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*