



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

SENATE BILL NO. 360

PRINTERS NO. 350

PRIME SPONSOR: Eichelberger

COST / (SAVINGS)

FUND	FY 2010/11	FY 2011/12
3 rd Class City Funds	\$0	See Analysis

SUMMARY: Amends the Third Class City Code to allow the sale of city personal property through electronic auctions. This legislation would take effect immediately.

ANALYSIS: This legislation would amend the Third Class City Code to allow electronic auctions for the sale of city personal property. The bill would also require cities that conduct an electronic auction to advertise the internet address or means of accessing the electronic auction and the date, duration, and time of that auction. The successful bidder would be required to pay the purchase price immediately or within a reasonable time as determined by the city.

FISCAL IMPACT: Enactment of this legislation will have no adverse impact on Commonwealth funds. Cities of the Third Class will realize the potential for increased revenues from the sale of township personal property to a wider audience and the potential for reduced costs with the option to eliminate the hiring of an auctioneer to conduct live auctions. Since it is impossible to predict how many cities will utilize the provisions of this legislation, it is unfeasible to quantify those savings.

PREPARED BY: Tim Rodrigo
House Appropriations Committee (R)

DATE: June 15, 2011

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.