



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 1429

PRINTERS NO. 3708

PRIME SPONSOR: M. K. Keller

COST / (SAVINGS)

FUND	FY 2013/14	FY 2014/15
General Fund	\$0	\$0

SUMMARY: House Bill 1429 amends Title 20 (Decedents, Estates and Fiduciaries) concerning powers of attorney. Effective dates vary by provision.

ANALYSIS: This legislation makes numerous changes to Title 20 (Decedents, Estates and Fiduciaries) in the Chapter concerning powers of attorney. Many of these changes provide guidance and clarification to third parties who, acting in good faith, rely on a power of attorney. This includes expanding immunity for individuals who in good faith rely on a power of attorney. The bill also states that certain requirements shall not apply to a power of attorney subject to the laws of another state or jurisdiction and a power of attorney prescribed by a government or governmental subdivision, agency or instrumentality for a governmental purpose.

FISCAL IMPACT: Enactment of this legislation will have no adverse fiscal impact on Commonwealth funds.

PREPARED BY: Jeff Miller
House Appropriations Committee (R)

DATE: June 17, 2014

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