



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 2415

PRINTERS NO. 4183

PRIME SPONSOR: Emrick

COST / (SAVINGS)

FUND	FY 2014/15	FY 2015/16
Municipal Authority Funds	\$0	\$0

SUMMARY: Amends the Municipality Authorities Act to further provide for authority bank accounts. This legislation would take effect in 60 days.

ANALYSIS: This legislation amends the Municipality Authorities Act (Title 53, Ch. 56) to require that the authority treasurer or designated recipient of money paid to the authority shall receive all moneys due the authority and promptly deposit the funds in an account with a designated depository. The name of the account may not include the name of an individual.

FISCAL IMPACT: This legislation would have no adverse fiscal impact on Commonwealth or municipal authority funds. It is anticipated that any municipal authority that has to change their tax collection and distribution process could do so conveniently without any additional cost.

PREPARED BY: Tim Rodrigo
House Appropriations Committee (R)

DATE: October 7, 2014

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