



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 296

PRINTERS NO. 290

PRIME SPONSOR: Sonney

COST / (SAVINGS)

FUND	FY 2016/17	FY 2017/18
Lottery Fund	\$0	\$0

SUMMARY: House Bill 296, Printer's Number 290 amends the State Lottery Law to exclude from the definition of "income" the principal and any interest accrued from a savings bond in determination of eligibility for PACE and PACENET. This legislation is effective July 1, 2017 or immediately, whichever is later.

ANALYSIS: This legislation will exclude from the definition of "income" for PACE or PACENET eligibility the principal and any interest accrued from a savings bond. Thus, such savings bond principal and interest will not be counted as income in the determination of financial eligibility for the programs.

FISCAL IMPACT: This legislation codifies a current practice in the Department of Aging; therefore, enactment of this legislation will have no adverse fiscal impact on Commonwealth Lottery Funds.

PREPARED BY: Ann Bertolino
House Appropriations Committee (R)

DATE: May 24, 2017

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