



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 1822

PRINTERS NO. 2066

PRIME SPONSOR: Bonner

COST / (SAVINGS)

FUND	FY 2021/22	FY 2022/23
General Fund	\$0	\$0

SUMMARY:

House Bill 1822 amends Title 20 (Decedents, Estates and Fiduciaries) concerning payments to family and funeral directors. It would take effect in 60 days.

ANALYSIS:

Current law requires that following a person's death any bank, credit union or other specified financial institution distribute the amount in a deposit account to prioritized relatives if the total standing credit to the decedent does not exceed \$10,000. These funds are distributed to the spouse, any child, parents, or any sister or brother of the deceased with preference given in that order. This distribution is contingent on any funeral bill first being paid.

House Bill 1822 increases the \$10,000 limit to \$20,000.

FISCAL IMPACT:

Enactment of this legislation will have no adverse impact on Commonwealth funds.

PREPARED BY: Jeff Miller
House Appropriations Committee (R)

DATE: December 15, 2021

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