

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7014

BILL NUMBER: HB 1367

NOTE PREPARED: Feb 2, 2006

BILL AMENDED: Jan 23, 2006

SUBJECT: Interim Study Committee on Limited Liability for 501(c)(3) Organizations.

FIRST AUTHOR: Rep. Thomas

FIRST SPONSOR: Sen. Long

BILL STATUS: As Passed House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: (Amended) This bill creates the Interim Study Committee on Insurance and Liability Concerns of Small Nonprofit Organizations. The bill provides that the Committee shall study insurance and liability issues affecting small nonprofit organizations and may prepare legislation for introduction in the 2007 session of the General Assembly.

Effective Date: July 1, 2006.

Explanation of State Expenditures: (Revised) The bill creates the Interim Study Committee on Insurance and Liability Concerns of Small Nonprofit Organizations, which will operate under the policies of the Legislative Council regarding study committees. The size and composition of the Committee are not specified in the bill. Legislative Council resolutions in the past have established budgets for interim study committees in the amount of \$9,500 per interim for committees with fewer than 16 members and \$16,500 per interim for committees with 16 members or more.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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