

OFFICE OF FISCAL ANALYSIS

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sSB-300

AN ACT ESTABLISHING A DEBT COLLECTION EXEMPTION
RELATING TO JOINT ACCOUNTS.

As Amended by Senate "A" (LCO 5649)

Senate Calendar No.: 98

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill exempts funds in a joint account in which the debtor is named but has no equitable interest from debt collection, resulting in no fiscal impact to the state or municipalities.

Senate "A" eliminates the original bill and its associated fiscal impact, and results in the impact described above.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

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