

Department of Planning and Budget
2021 Special Session I Fiscal Impact Statement

1. Bill Number: HB2099-S1

House of Origin Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: Carrie E. Coyner

3. Committee: Finance and Appropriations

4. Title: Limitations on enforcement of judgments; judgment liens; settlement agents.

5. Summary: Reduces from 20 years to 10 years from the date of a judgment the period of time within which an execution may be issued or action may be taken on such judgment. The bill provides that the limitation of the enforcement of a judgment may be extended by a recordation of a certificate prior to the expiration period in the clerk's office in which a judgment lien is recorded. The bill provides that such recordation shall extend the limitations period for 10 years from the date of such recordation. Under current law, such limitation period may be extended on motion of the judgment creditor or his assignee. The bill allows a settlement agent or title insurance company to release a judgment lien, in addition to a deed of trust as provided under current law, provided that the obligation secured by such judgment lien has been satisfied by payment made by the settlement agent and whether or not the settlement agent or title insurance company is named as a trustee under such lien or received authority to release such lien. The bill, except subsections B and G, has a delayed effective date of January 1, 2022.

6. Budget Amendment Necessary: Yes, Item 359.

7. Fiscal Impact Estimates: Indeterminate, see item 8.

8. Fiscal Implications: The Office of the Attorney General and Department of Law (OAG) indicates this bill will not have a negative fiscal impact on the OAG or the Commonwealth's judgments.

The Department of Social Services indicates this bill will require a change to their information system to track child support orders with 10 year statute of limitations and 20 year statute of limitations. System modifications will cost approximately \$29,600 in fiscal year 2022 (\$10,064 special funds and \$19,536 federal funds).

Any impact to other state agencies and localities is not known at this time.

9. Specific Agency or Political Subdivisions Affected: Office of the Attorney General and Department of Law, Department of Social Services

10. Technical Amendment Necessary: No.

11. Other Comments: