2020 Session

Budget Bill - SB30 (Introduced)

Bill Order » Independent Agencies » Item 483

State Corporation Commission

Item 483	First Year - FY2021	Second Year - FY2022
Regulation of Business Practices (55200)	**$76,268,957**	**$76,356,892**
Corporation Commission Clerk's Services (55203)	$17,827,059	$17,827,059
Regulation of Investment Companies, Products and Services (55210)	$9,611,751	$9,611,751
Regulation of Financial Institutions (55215)	$15,406,151	$15,494,086
Regulation of Insurance Industry (55216)	$33,423,996	$33,423,996
Fund Sources:		
Special	$76,268,957	$76,356,892

Authority: Article IX, Constitution of Virginia; Title 8.9A, Part 4; Title 12.1, Chapter 4; Title 13.1; Title 56, Chapter 15, Article 5; Title 58.1, Chapter 28; Title 59.1, Chapter 6.1, Code of Virginia; Title 38.2; Title 58.1, Chapter 25; and Title 65.2, Chapter 8, Code of Virginia.

A. Out of this appropriation, $1,000,000 the first year and $1,000,000 the second year is designated for replacement of the Clerk's Information System.

B. Out of the amounts for this Item, $1,200,000 the first year and $1,200,000 the second year is provided to effectuate the provisions of Chapter 486 of the Acts of Assembly of 2017, which allows the Commission to absorb the credit card and eCheck convenience fees as opposed to passing them on to the filers and also grants the Commission the discretion to not charge a fee for providing copies of certain documents.