

BDR 3-1084
AB 418

UNSOLICITED
EXECUTIVE AGENCY
FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: March 26, 2015

Agency Submitting: State Contractors Board

Items of Revenue or Expense, or Both	Fiscal Year 2014-15	Fiscal Year 2015-16	Fiscal Year 2016-17	Effect on Future Biennia
Investigative Costs (Expense)		\$298,398	\$300,000	\$300,000
Legal Expense (Expense)		\$877,336	\$925,000	\$975,000
Expert Services (Expense)		\$817,500	\$845,000	\$875,000
Total	0	\$1,993,234	\$2,070,000	\$2,150,000

Explanation

(Use Additional Sheets of Attachments, if required)

The agency has reviewed AB No. 418 and has determined that the fiscal impact of the bill could be significant based on the number of construction defect actions filed; requests for "certification" reports; and potential litigation.

Name Margi A. Grein

Title Executive Officer