

Fiscal Estimate Narratives

CTS 5/24/2017

LRB Number	17-2545/1	Introduction Number	SB-122	Estimate Type	Original
Description changing the requirement that certain city and village officials must execute and file an official bond					

Assumptions Used in Arriving at Fiscal Estimate

This bill allows cities and villages to substitute an insurance policy for an official bond, if the governing body chooses to make that substitution.

This bill does not appear to involve the state court system in this process, therefore it will have no fiscal impact on the circuit courts. It may have an impact on the local government unit that has a municipal court. If the local government unit chooses an insurance policy instead of the municipal judge's official bond, then the fiscal impact will depend on whether the insurance policy costs more or less than the official bond.

Long-Range Fiscal Implications