

**DEPARTMENT OF FINANCE BILL ANALYSIS**

**AMENDMENT DATE:** Original  
**POSITION:** Neutral

**BILL NUMBER:** SB 1019  
**AUTHOR:** L. Correa

**BILL SUMMARY: Subdivisions: Release of Performance Security**

This bill would delete the sunset date for provisions relating to the manner and conditions by which performance bonds are released by a local agency.

**FISCAL SUMMARY**

This bill would have no fiscal impact on the state. Although the extension of the conditions by which performance bonds returned could be considered a state-mandated local program, in the five years that these provisions have been in effect there have been no claims for reimbursement related to these provisions. Therefore extending these provisions should not result in additional costs.

**COMMENTS**

Finance is neutral on this bill because it would maintain a uniform set of conditions by which subdividers could have their performance bonds released by local agencies and not result in any additional state costs.

Code/Department Agency or Revenue Type	SO	(Fiscal Impact by Fiscal Year)							Fund Code
	LA	(Dollars in Thousands)							
	CO RV	PROP 98	FC	2009-2010 FC	2010-2011 FC	2011-2012 FC			
9632/DO NOT USE	SO	No			----- No/Minor Fiscal Impact -----				0001

Analyst/Principal (0691) B. Dewey	Date	Program Budget Manager Karen Finn	Date
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Department Deputy Director	Date
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Governor's Office:	By:	Date:	Position Approved _____
			Position Disapproved _____

**BILL ANALYSIS** Form DF-43 (Rev 03/95 Buff)