



**LEGISLATIVE FISCAL OFFICE**  
**Fiscal Note**

Fiscal Note On: **SB 8** SLS 24RS 115

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

<b>Date:</b> April 9, 2024	3:23 PM	<b>Author:</b> EDMONDS
<b>Dept./Agy.:</b> Courts/Attorney General		<b>Analyst:</b> Daniel Druilhet
<b>Subject:</b> Litigation Financing Disclosure Act		

LOANS OR NO IMPACT See Note Page 1 of 1  
Provides for the Litigation Financing Disclosure Act. (8/1/24)

Proposed law requires a party or a party's attorney, upon the later of 60 days after the commencement of a civil action or 60 days after execution of a litigation financing agreement, to provide to all parties to the civil action, including their insurer, any litigation financing contract or agreement under which anyone (other than a legal representative permitted to charge a contingency fee representing a party) has received or is entitled to receive proprietary information obtained as a result of or proceeds contingent on and sourced from any proceeds of the civil action by settlement, judgment or otherwise; provides that litigation financing, litigation financing contracts or agreements, and all participants in the litigation financing agreements are subject to discovery in all civil actions; provides an exemption for nonprofit legal organizations funded by private donors that represent clients on a pro bono, no-cost basis provided the nonprofit legal organization seeks only injunctive relief on behalf of its clients; does not require a nonprofit legal organization to disclose its donors; applies to civil actions filed as class actions; requires attorneys of the putative class within a class action to disclose any relationship with the litigation financier; provides definitions for terms included within the law; effective 8/01/24.

EXPENDITURES	2024-25	2025-26	2026-27	2027-28	2028-29	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Ded./Other	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Federal Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Local Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

REVENUES	2024-25	2025-26	2026-27	2027-28	2028-29	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Ded./Other	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Federal Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
Local Funds	\$0	\$0	\$0	\$0	\$0	<b>\$0</b>
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**EXPENDITURE EXPLANATION**

There is no anticipated direct material effect on governmental expenditures as a result of this measure.

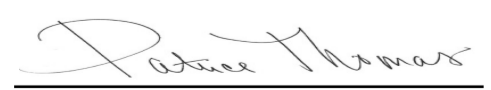
The proposed legislation imposes disclosure requirements on a party or party's attorney relative to litigation financing agreements in civil matters, and does not contemplate the involvement of a state or local government entity as a party to a litigation financing agreement. Therefore, there is no anticipated effect on governmental expenditures with the proposed law's enactment.

**REVENUE EXPLANATION**

There is no anticipated direct material effect on governmental revenues as a result of this measure.

Senate      Dual Referral Rules  
 13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}  
 13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

House  
 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}  
 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

  
**Patrice Thomas**  
**Deputy Fiscal Officer**