

# Virginia Department of Transportation

## 2001 Fiscal Impact Statement

**1. Bill Number: HB 1966**

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed  
Second House ☐ In Committee ☐ Substitute ☐ Enrolled

**2. Patron: Wardrup, L.**

**3. Committee: House Transportation**

**4. Title: Urban System Highway Funds**

**5. Summary/Purpose:**

Allow the set aside of funds used by a municipality for debt service in advance of actual expenditures

**6. Fiscal Impacts are unavailable**

**6a. Expenditure Impact:**

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2000-01	\$0.00	0	
2001-02	\$0.00	0	
2002-03	\$0.00	0	

**b. Revenue Impact:**

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2000-01	\$0.00	0	
2001-02	\$0.00	0	
2002-03	\$0.00	0	

**7. Budget amendment necessary: NO**

**8. Fiscal implications:** Fiscal impacts are not available, but they should be insignificant because only a few municipalities have utilized this provision of the law to date. Department will lose interest on deposits for an indeterminate amount of money for an indeterminate amount of time. Since the interest from the Transportation Trust Fund is placed in the Toll Facility Revolving Account (TFRA), projects that are funded through the TFRA could be delayed.

**9. Specific agency or political subdivisions affected:** All municipalities eligible for a distribution under Section 33.1-23.3

**10. Technical amendment necessary: NO**

**11. Other comments: NO**

**Date:**

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cc: Secretary of Transportation

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