

# Virginia Department of Transportation

## 2001 Fiscal Impact Statement

**1. Bill Number: HB 1990**

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

**2. Patron: Black, R.**

**3. Committee: House Finance**

**4. Title: Increased Debt Authorization for Northern Virginia Transportation District Program by \$5 million.**

**5. Summary/Purpose:**

Increases the maximum principal amount of transportation revenue bonds that may be issued for the Northern Virginia Transportation District (NVTB) Program by \$5 million from \$471.2 million to \$476.2 million and designates the increased authorization for Atlantic and Pacific Boulevards in Loudoun County. If this bill and HB2587 are passed, the maximum principal amount of Transportation revenue bonds that may be issued for the Northern Virginia Transportation District Program will be \$505.2 millions.

**6. Preliminary Fiscal Impacts are:**

**6a. Expenditure Impact:**

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2000-01	\$0.00	0	
2001-02	\$500,000.00	0	GF
2002-03	\$500,000.00	0	GF

**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:** An appropriation of \$500,000 would be required in the second year of the biennium to support debt service on this additional debt.

**8. Fiscal implications:** Enactment of HB1990 will provide additional funding of \$5 million to the Northern Virginia Transportation District Program for Atlantic and Pacific Boulevards in Loudoun County. If this bill passes and additional funding is not provided by the General Assembly to support these projects, other highway projects throughout the state will be negatively impacted, including those districts not benefiting from the debt funding.

**9. Specific agency or political subdivisions affected:** VDOT, Commonwealth Transportation Board, Treasury, Treasury Board, all transportation districts.

**10. Technical amendment necessary:** NO

**11. Other comments:** This bill designates that the increased debt authorization is for Atlantic and Pacific Boulevards, parallel to Rt. 28 in Loudoun County.

Current funds appropriated to this program are not sufficient to support the currently approved \$471.2 million in debt and this additional \$5 million debt.

The Virginia Transportation Act of 2000 provides funding for transportation improvements throughout the Commonwealth. Many of the elements of this plan will provide funding for projects in the Northern Virginia Transportation District.

**Date:** 01/12/2001

**Document:** filename here (v Document1)

cc: Secretary of Transportation

PDF Created 1/26/2001 10:42:08 AM