

Virginia Department of Transportation

2001 Fiscal Impact Statement

1. Bill Number: SB 1172 Enr 1

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

2. Patron: Marye, M.

3. Committee:

4. Title: Eminent Domain; Appraisal of Real Property

5. Summary/Purpose:

To provide VDOT with the same waiver requirements as other public service corporations, municipal corporations, local governmental units, and other political subdivisions of the Commonwealth by eliminating the need for formal appraisals of acquisitions acquired when just compensation is less than \$10,000.

6. No Fiscal Impact

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: May result in administrative cost savings.

9. Specific agency or political subdivisions affected: VDOT

10. Technical amendment necessary: NO

11. Other comments: VDOT suggested legislation to allow the agency the same benefits granted other condemnors in Commonwealth.

Will allow VDOT to employ Federal regulations (23 C.F.R.) that waives appraisal requirements where compensation is under \$10,000.

May reduce VDOT's administrative costs for the preparation of appraisals by as much as \$1.1 million per year in cost avoidance.

May speed up acquisition and reduce project development time on most rural projects by as much as 20,000 staff-hours per year.

Date: 02/26/2001

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cc: Secretary of Transportation

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