

# Department of Planning and Budget

## 2001 Fiscal Impact Statement

**1. Bill Number** SB 1402

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

**2. Patron** Ruff

**3. Committee** Local Government

**4. Title** Virginia Resources Authority; public safety facilities and the remediation of contaminated properties

5. Summary/Purpose: The bill would add public safety facilities and the remediation of brownfields and contaminated properties to the list of projects that may be financed through the Virginia Resources Authority.

6. Fiscal Impact: See Item 8.

7. Budget amendment necessary: No.

8. Fiscal implications: While the bill could impact the types of projects financed through the Virginia Resources Authority, it would not affect the total amount of projects financed. The Authority's current moral obligation debt limit is \$550 million. The Authority does not anticipate that this legislation would result in any significant increases in its administrative costs or workload.

9. Specific agency or political subdivisions affected: Virginia Resources Authority; all local governments.

10. Technical amendment necessary: No.

11. Other comments: SB 1232, which has passed the Senate, would increase the Authority's moral obligation debt limit from \$550 million to \$900 million.

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cc: Secretary of Commerce and Trade  
Secretary of Finance

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