

**Department of Environmental Quality
2003 Fiscal Impact Statement**

1. Bill Number HB1748

House of Origin Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. Patron Suit

3. Committee H.ACNR

4. Title Virginia Water Facilities Revolving Fund; brownfields remediation.

5. Summary/Purpose:

Virginia Water Facilities Revolving Fund; brownfields remediation. Clarifies the intent of the Brownfields Restoration and Land Renewal Act (2002) to allow the State Water Control Board to extend loans from the Virginia Water Facilities Revolving Fund to localities, public authorities, partnerships or corporations for brownfields remediation activities. A brownfield is real property for which expansion, redevelopment, or reuse may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant.

6. No Fiscal Impact **See Item 8.**

7. Budget amendment necessary: No.

8. Fiscal implications: No significant fiscal impact is anticipated to implement the proposed legislation. Developing guidelines for the administration of loans, and such administration can be accomplished by existing staff and resources. At this time, the need, or demand, for brownfields remediation loans can presently only be speculative.

9. Specific agency or political subdivisions affected: Department of Environmental Quality, Virginia Resources Authority, all localities .

10. Technical amendment necessary: No.

11. Other comments: None.

Date: 01/10/03/fbc

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cc: Secretary of Natural Resources