

**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 Passed Both Houses

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

5. Summary/Purpose:

Virginia Water Facilities Revolving Fund; brownfields remediation. 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 can be accomplished by existing staff and resources. At present, the demand for brownfields remediation loans can 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: 02/27/03/fbc

Document: DEQ I:\Budget\Legislation\2003 Session\Fiscal Impact Statements \HB1748ER.doc

cc: Secretary of Natural Resources