

Department of Planning and Budget
2003 Fiscal Impact Statement

1. Bill Number: SB1053

House of Origin	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: Senator Hanger

3. Committee: Agriculture, Conservation and Natural Resources

4. Title: Conservation easements; requirements to be a holder

5. Summary/Purpose: This bill allows a national or local organization that has been in existence for at least five years and has an office in the Commonwealth to be sole holders of conservation easements if they also meet the other existing criteria. Currently, such entities can only hold conservation easements. Current law also requires sole holders of conservation easements to have had their principal office in the Commonwealth for at least five years.

6. Fiscal Impact Estimates are: This bill has no fiscal impact.

7. Budget amendment necessary: No

8. Fiscal implications: None

9. Specific agency or political subdivisions affected: Department of Conservation and Recreation, Virginia Outdoors Foundation

10. Technical amendment necessary:

11. Other comments: This bill is similar to HB1442 which reduces the timeframe from five to three years.

Date: 1/20/03/djy

Document: G:\02-04 Budget \Legislation\2003 Session\DCR\SB1053.Doc

cc: Secretary of Natural Resources
Director, Department of Conservation and Recreation