

Department of Planning and Budget

2003 Fiscal Impact Statement

1. Bill Number SB774

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

2. Patron Lambert

3. Committee Local Government

4. Title VRA; financing of airport projects and collection of local obligations

5. Summary/Purpose: The bill would clarify that there exists in the Commonwealth a critical need for additional sources of funding to finance airport facilities, and would enhance the ability of the Virginia Resources Authority to collect local obligations due the Commonwealth.

6. Fiscal impact: None. This bill is primarily technical in nature. (The Authority received authorization to finance airport projects in 1998.)

7. Budget amendment necessary: No.

8. Fiscal implications: See Item 6.

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

10. Technical amendment necessary: No.

11. Other comments: None.

Date: 01/15/03/mar

Document: G:\LEGIS\2003\FIS\Sb774.DOC

cc: Secretary of Commerce and Trade
Secretary of Finance