

Department of Planning and Budget 2004 Fiscal Impact Statement

1. Bill Number SB4

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 Martin

3. Committee General Laws

4. Title Abolishes dormant housing funds

5. Summary/Purpose: The bill eliminates the Urban Public-Private Partnership Redevelopment Fund, the Virginia Removal or Rehabilitation of Derelict Structures Fund, and the Housing Revitalization Zone Fund and program on July 1, 2007, if no appropriations are made to these funds in the 2002-2004 biennium, 2004-2006 biennium, or 2006-2008 biennium. The bill also eliminates immediately the reporting requirements of the Department of Housing and Community Development to report on these funds to the legislative committees because no funds have been appropriated for the programs recently.

6. No Fiscal Impact

7. Budget amendment necessary: No.

8. Fiscal implications: The bill has no fiscal impact. The bill would abolish three housing funds on July 1, 2007 if no appropriations were provided in the next few years. None of the funds have an appropriation and thus are not active.

9. Specific agency or political subdivisions affected: Department of Housing and Community Development.

10. Technical amendment necessary: No.

11. Other comments: This bill is a recommendation of the Joint Subcommittee to Study the Operations, Practices, Duties, and Funding of the Commonwealth's Agencies, Boards, Commissions, Councils, and Other Governmental Entities pursuant to HJR 159 (2002).

Date: 01/16/04 / mst

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cc: Secretary of Commerce and Trade