

Department of Planning and Budget 2004 Fiscal Impact Statement

1. Bill Number SB516

House of Origin ☐ Introduced ☒ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron Hanger

3. Committee Courts of Justice

4. Title Sale and Conveyance of Staunton Correctional Center

5. Summary/Purpose:

Authorizes the Governor to sell and convey the former Staunton Correctional Center.

6. Fiscal impact cannot be determined (see Item 8).

7. Budget amendment necessary: No.

8. Fiscal implications: This proposal authorizes the Governor to convey the former Staunton Correctional Center for the payment of fair market value consideration. All proceeds from the sale are to be deposited to the general fund. Chapter 1042, the 2003 Appropriation Act includes \$6,000,000 in projected revenues from the sale of the Staunton Correctional Center.

9. Specific agency or political subdivisions affected: Departments of Corrections and General Services and City of Staunton

10. Technical amendment necessary: No

11. Other comments: None

Date: 02/12/04 / amk

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cc: Secretary of Finance, Secretary of Administration