

Department of Planning and Budget 2006 Fiscal Impact Statement

1. Bill Number: HB 76

House of Origin: ☒ Introduced ☐ Substitute ☐ Engrossed

Second House: ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Hamilton

3. Committee: House Appropriations

4. Title: Public Building Authority; issuance of bonds to finance capital projects for MHMRSAS

5. Summary/Purpose: Authorizes the Virginia Public Building Authority to issue bonds in an amount not to exceed \$209,462,000 to finance certain capital projects for the Virginia Department of Mental Health, Mental Retardation and Substance Abuse Services. This bill was filed for the purposes of funding the replacement of Central Virginia Training Center, Southeastern Virginia Training Center and Eastern State Hospital.

6. Fiscal Impact Estimates are:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2005-06	0	0	-
2006-07	\$877,920	0	GF
2007-08	\$6,231,363	0	GF
2008-09	\$10,976,651	0	GF
2009-10	\$15,011,757	0	GF
2010-11	\$16,710,273	0	GF
2011-12	\$16,711,295	0	GF

7. Budget amendment necessary: Yes

8. Fiscal implications: The fiscal impact of this bill reflects the debt service on \$209.5 million in bonds, assuming a 5.1 percent interest rate.

9. Specific agency or political subdivisions affected: Department of the Treasury,
Department of Mental Health, Mental Retardation and Substance Abuse Services

10. Technical amendment necessary: No

11. Other comments: This bill was filed as part of the Mental Health System Transformation Initiative partially funded in the Governor's FY 2006 – 2008 budget recommendations. Debt Service funding was included in the Department of the Treasury's budget for FY 2007 and FY 2008.

Date: 01/10/06/eee

Document: G:\Fy06 Legislation\Hb76.Doc Emily Ehrlichmann

cc: Secretary of Health and Human Resources
State Treasurer