

Department of Planning and Budget 2006 Fiscal Impact Statement

1. Bill Number: SB 721

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Saslaw

3. Committee: Transportation

4. Title: Relating to matching and revenue-sharing funds for highways in certain counties, cities, and towns.

5. Summary/Purpose: This bill repeals the existing transportation revenue sharing program and replaces it with a larger revenue sharing program available to all cities, counties, and towns. It increases the state matching funds to \$1 million and establishes the priority order for the allocation of the matching funds. It establishes the program size at \$50 million in transportation revenues.

6. Fiscal impact estimates are final.

6a. Expenditure Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2005-06	-	-	-
2006-07	\$35,000,000		NGF
2007-08	\$35,000,000		NGF
2008-09	\$35,000,000		NGF
2009-10	\$35,000,000		NGF

7. Budget amendment necessary: Yes, included in Governor Kaine's budget amendments.

8. Fiscal implications: This proposal will add \$35 million annually to the \$15 million already included in the introduced budget in each year for revenue sharing with localities.

9. Specific agency or political subdivisions affected: All localities and the Virginia Department of Transportation.

10. Technical amendment necessary: There are 3 technical amendments that have been submitted for this bill.

11. Other comments: None

Date: February 8, 2006

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cc: Secretary of Transportation