

Department of Planning and Budget
2007 Fiscal Impact Statement

1. Bill Number SB1392

House of Origin	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Engrossed
Second House	<input checked="" type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron Williams

3. Committee General Laws

4. Title Fort Monroe Federal Development Authority board of directors.

5. Summary/Purpose: This bill authorizes the Governor, on behalf of the Commonwealth and at a time he deems appropriate, to convey the property comprising Fort Monroe to the Federal Area Development Authority created by the City of Hampton. The bill also provides for the membership of the Fort Monroe Federal Development Authority and sets its quorum. The bill contains an emergency clause.

6. No Fiscal Impact

7. Budget amendment necessary: No.

8. Fiscal implications: The bill provides that any Federal Area Development Authority created by the City of Hampton pursuant to this proposed legislation is not an agency of the Commonwealth.

9. Specific agency or political subdivisions affected: City of Hampton.

10. Technical amendment necessary: No.

11. Other comments: HB3180 also pertains to Fort Monroe.

Date: 2/1/07 / aek

Document: G:\2007 Fiscal Impact Statements\SB1392E.Doc

cc: Secretary of Commerce and Trade