

Department of Planning and Budget 2009 Fiscal Impact Statement

1. Bill Number: SB1492

House of Origin X Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: Northam

3. Committee: Local Government

4. Title: **Wallops Research Park; aerospace-related economic development.**

5. Summary: Allows Accomack County to utilize existing service district authority to construct, maintain, and operate jumbo-jet taxiway facilities and other infrastructure, services, or amenities as may be necessary to provide access for aerospace-related economic development to the NASA/Wallops Flight Facility runway and related facilities in the Wallops Research Park. The Virginia Wallops Research Park Leadership Council is also established as an oversight body for the operation of the Wallops Research Park.

6. Fiscal impact estimates are preliminary. See item 8, below.

7. Budget Amendment Necessary: No.

8. Fiscal Implications: The proposed legislation would not have a state fiscal impact. Funding to support the council would be local revenues, specifically, rent generated by the Wallops Research Park.

9. Specific Agency or Political Subdivisions Affected: Accomack County, Secretary of Commerce and Trade.

10. Technical Amendment Necessary: No.

11. Other Comments: This bill is identical to HB1926.

12.

Date: 1/23/2009 tmw

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cc: Secretary of Commerce and Trade