

Department of Planning and Budget 2010 Fiscal Impact Statement

1. Bill Number: HB421

House of Origin	<input type="checkbox"/>	Introduced	<input checked="" 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: Hope

3. Committee: Senate Transportation

4. Title: Allocation by CTB of funds for transit projects.

5. Summary: Section 58.1-638, Code of Virginia, requires that at least 73.5 percent of the Commonwealth Mass Transit Fund be used for transit operating expenditures and 25 percent for capital purposes. The proposed legislation would give the Commonwealth Transportation Board (CTB) the option to allocate up to 20 percent of the Mass Transit Fund to transit operating costs rather than transit capital projects if operating funds for the next fiscal year are estimated to be less than the current fiscal year's allocation

6. Fiscal Impact Estimates: Preliminary. See Item 8.

7. Budget Amendment Necessary: None.

8. Fiscal Implications: The proposed legislation authorizes the CTB to fund mass transit operating costs prior to providing funding for transit capital projects if estimated operating funds for the next fiscal year are estimated to be less than the current fiscal year.

The proposed bill would not alter the total amount of funding contained in the Commonwealth Mass Transit Fund, but would potentially alter the amounts distributed to transit operators.

9. Specific Agency or Political Subdivisions Affected: Department of Rail and Public Transportation, transit operators

10. Technical Amendment Necessary: None.

11. Other Comments: None.

Date: 2/16/2010 dpb/smc

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