

Department of Planning and Budget 2010 Fiscal Impact Statement

1. Bill Number: SB32

House of Origin ☐ Introduced ☒ Substitute ☐ Engrossed
Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Lucas

3. Committee: Agriculture, Conservation and Natural Resources.

4. Title: **Peanut Board; authorized to enter into an agreement with Federal Commodity Credit Corporation.**

5. Summary: This bill authorizes the Peanut Board to enter into an agreement with the Federal Commodity Credit Corporation to collect and remit the assessment on peanuts pledged as collateral and to increase the commodity assessment from \$0.15 per 100 pounds to collect \$0.30 per 100 pounds for a three-year period beginning July 1, 2010. The commodity assessment is paid by peanut growers. The bill provides the authority for the Tax Commissioner to provide the Peanut Board with a list of assessment payers and amounts paid.

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

7. Budget Amendment Necessary: No.

8. Fiscal Implications: In the event the board raises the fee, these would be additional nongeneral fund collections and the revenue would be available for expenditures by the Peanut Board.

9. Specific Agency or Political Subdivisions Affected: Department of Agriculture and Consumer Services.

10. Technical Amendment Necessary: No.

11. Other Comments: This bill is identical to the enrolled version of House Bill 888.

Date: 2/18/2010 dpbbrb

Document: <http://dpb.virginia.gov/efis/fistemplate.doc>