

**Department of Planning and Budget
2011 Fiscal Impact Statement**

1. Bill Number: HB2498

House of Origin Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. Patron: Barlow, W.

3. Committee: General Laws

4. Title: Property Conveyance

5. Summary/Purpose: Authorizes the Department of General Services (DGS), with the approval of the Governor, to convey certain property to Isle of Wight County.

6. Budget amendment necessary: No

7. Fiscal implications: DGS does not have a market value appraisal of the facility. The Isle of Wight property tax assessment is \$221,000, including \$54,800 for improvements. An appraisal is likely to produce a different result. The proceeds from sale of the property, after deduction of expenses for the sale, will be distributed to the Virginia Department of Transportation (VDOT).

8. Specific agency or political subdivisions affected: DGS, VDOT, Isle of Wight County.

9. Technical amendment necessary: No

10. Other comments:

Date: 01/24/2011

cc: Secretary of Administration