

## 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:** PASSED BOTH HOUSES

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: FINAL.** 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:** 3/1/2011

cc: Secretary of Administration