

## Department of Planning and Budget 2011 Fiscal Impact Statement

**1. Bill Number:** SB979

<b>House of Origin</b>	<input type="checkbox"/> Introduced	<input checked="" type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
<b>Second House</b>	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

**2. Patron:** Whipple

**3. Committee:** Finance

**4. Title:** Annual report, additional information required.

**5. Summary:** This bill states that the Department of Conservation and Recreation (DCR) is to include in its annual report to the General Assembly Money Committees on qualified donations of less-than-fee interests accept by any public or private conservation agency in the respective calendar year, information, when available, on riparian buffers required by deed restriction on land qualifying for credit. The bill states that this requirement is in order to protect water quality.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** Preliminary.

**8. Fiscal Implications:** This bill requires DCR to work with the Department of Taxation, the Department of Forestry, and the Department of Agriculture and Consumer Services to include information on riparian buffers, both vegetated/forested buffers and no-plow buffers, required by deed restriction on land qualifying for credits in the annual report qualified donations of less-than-fee interests accept by any public or private conservation agency in the respective calendar year.

It is anticipated that these responsibilities can be absorbed within the workloads of the affected agencies and as such, this bill should not result in a fiscal impact on the state.

**9. Specific Agency or Political Subdivisions Affected:** Department of Conservation and Recreation, Department of Taxation, Department of Forestry, and the Department of Agriculture and Consumer Services.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** The following bills are similar in nature:

- **HB1820H1** regarding the land preservation tax credit.

- **SB1153** provides that a land preservation tax credit shall not be reduced by the amount of unused credit that could have been claimed in a prior year by the taxpayer but was unclaimed.
- **SB1232S1** provides that if within 30 days after an application for tax credits has been filed the Tax Commissioner provides written notice to the donor that he has determined that the preparation of a second qualified appraisal is warranted, then such application shall not be deemed complete until the fair market value of the donation has been finally determined by the Tax Commissioner.

**Date:** February 4, 2011

c: Secretary of Natural Resources  
Secretary of Finance