

Department of Planning and Budget 2012 Fiscal Impact Statement

1. Bill Number: HB1224

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

2. Patron: Morefield

3. Committee: Passed both houses

4. Title: Transfer of property by VDOT

5. Summary: The proposed legislation would authorize the Department of Transportation (VDOT), with the approval of the Governor, to transfer a parcel of surplus real property in Tazewell County in exchange for real property and other considerations that are necessary for VDOT to construct an equipment shop facility.

6. Budget Amendment Necessary: None.

7. Fiscal Impact Estimates. Final. See Item 8.

8. Fiscal Implications: The proposed legislation allows VDOT to dispose of surplus property and obtain a parcel of land suitable for an equipment repair shop. There is no overall financial loss to the Commonwealth since the legislation requires the total consideration received by VDOT to be of comparable value to the transferred property. There may be a slight fiscal impact to VDOT, the Department of General Services or the Office of the Attorney General associated with making the transfer. Any such fiscal impact can be absorbed within VDOT's existing appropriations.

9. Specific Agency or Political Subdivisions Affected: Virginia Department of Transportation, Department of General Services, Office of the Attorney General

10. Technical Amendment Necessary: None.

11. Other Comments: None.

Date: 3/5/2012 dpb/smc

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