

Department of Planning and Budget 2013 Fiscal Impact Statement

1. Bill Number: HB2273

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

2. Patron: McClellan

3. Committee: Commerce and Labor

4. Title: Enterprise Zone Grant Program; redesignation of certain joint enterprise zones.

5. Summary: Provides that the Department of Housing and Community Development shall redesignate an enterprise zone solely for a county or city that was previously added to an existing enterprise zone to create a joint enterprise zone when the term of the joint enterprise zone expires. The duration of the enterprise zone redesignated under this provision shall be equal to the length of time the original enterprise zone existed before the county or city was added to create the joint enterprise zone.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates are preliminary. See item 8, below.

8. Fiscal Implications: The Department of Housing and Community Development may incur some costs in revising program guidelines, but any such costs are anticipated to be minimal and could be absorbed within existing resources. As the proposal does not increase or reduce the number of enterprise zone designations or change the methodology for the calculation of enterprise zone incentive grants, the bill will not have a fiscal impact on the funding allocated for grant payments.

9. Specific Agency or Political Subdivisions Affected: Localities and the Department of Housing and Community Development.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 2/18/13

Document: G:/tmw/2013 Session/Legislation/HB2273S1.docx