

Department of Planning and Budget 2015 Fiscal Impact Statement

1. Bill Number: SB 1042

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

2. Patron: Stosch

3. Committee: Senate Finance

4. Title: Six-Year Capital Outlay Plan

5. Summary:

This bill would amend the Commonwealth's current Six-Year Capital Outlay Plan. There is a statutory requirement that the Governor submit annually to the General Assembly a tentative bill proposing amendments to the current capital outlay plan enacted into law (§ 2.2-1518, Code of Virginia). By law, the Six-Year Capital Outlay Plan must include all capital projects expected to be funded entirely or partially from general fund-supported resources for the next six fiscal years. The proposed bill amends the current Six-Year Capital Outlay Plan to delete previously authorized projects which have been completed or withdrawn by agencies and to add projects that have been authorized by the General Assembly since the enactment of the current plan. The bill also adds a column delineating the status of each project included in the plan.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See Item 8 below.

8. Fiscal Implications:

The bill does not appropriate any funds or authorize the issuance of any bonds. It lists capital projects for which general fund supported resources will be used over the ensuing six years, but does not have a fiscal impact itself.

9. Specific Agency or Political Subdivisions Affected: All state agencies and institutions of higher education that have a capital program.

10. Technical Amendment Necessary: None.

11. Other Comments: None.

Date: 1/28/2015

Document: G:\LEGIS\fis-15\sb1042.docx Dick Hall-Sizemore