

Department of Planning and Budget

2015 Fiscal Impact Statement

1. Bill Number: SB815

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: Watkins

3. Committee: Passed Both Houses

4. Title: Co-chairmen of the Virginia-North Carolina Interstate High-Speed Rail Compact

5. Summary: This bill allows Virginia and North Carolina to each elect a co-chairman from among their membership. This will allow a co-chairman from each state to serve together instead of as chairman and vice-chairman, as has been the current practice.

6. Budget Amendment Necessary: No.

7. No fiscal impact. Final. See Item #8.

8. Fiscal Implications: According to the Department of Rail and Public Transportation, no fiscal impact is anticipated from this proposal.

9. Specific Agency or Political Subdivisions Affected: Department of Rail and Public Transportation

10. Technical Amendment Necessary: Yes. Line 46, strike "Caroline" and insert "Carolina".

11. Other Comments: The Virginia-North Carolina High Speed Rail Compact was authorized by Congress and established through legislation enacted by the Virginia and North Carolina General Assemblies. The purpose of the Compact is to examine and discuss strategies to advance multi-state high speed rail initiatives.

Date: 2/24/15

Document: Janet Vogelgesang G:\14-16\2015 FIS\SB815ER.docx

c: Secretary of Transportation