

Department of Planning and Budget 2016 Fiscal Impact Statement

1. Bill Number: HB448-H1

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

2. Patron: Cox

3. Committee: Agriculture, Conservation and Natural Resources

4. Title: Acquisition of nutrient offset credits.

5. Summary: Allows facilities to acquire nutrient offset credits on their land or on contracted land on which best management practices have been implemented that would achieve reductions greater than those currently required by federal or state law or the Watershed Implementation Plan. Any such acquisition would be subject to approval by the State Water Control Board in accordance with nutrient credit certification. Best management practices shall be implemented on lands within the same tributary as the new or expanded facility, and any credits assigned by the Board based on those practices shall be subject to the adjustment based on the relevant delivery factor.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: According to the Department of Environmental Quality, this bill is not anticipated to result in a state fiscal impact.

9. Specific Agency or Political Subdivisions Affected: The Department of Environmental Quality.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 02/17/2016 /jlm
c: Secretary of Natural Resources