

## **Department of Planning and Budget 2018 Fiscal Impact Statement**

**1. Bill Number:** HB1270

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

**2. Patron:** Poindexter

**3. Committee:** Commerce and Labor

**4. Title:** Regional Greenhouse Gas Initiative; prohibition on participation by Commonwealth.

**5. Summary:** Prohibits the Governor or any state agency or political subdivision from adopting any regulation establishing a carbon dioxide cap-and-trade program or bringing about the participation by the Commonwealth in a regional market for the trading of carbon dioxide allowances. The bill provides that the Commonwealth shall be allowed to participate in such a cap-and-trade program if the House of Delegates and the Senate of Virginia each adopt a resolution that specifically references and approves the regulatory text proposed for adoption by a state agency.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** Preliminary. See #8.

**8. Fiscal Implications:** It is anticipated that this bill will not have a fiscal impact on the Department of Environmental Quality.

**9. Specific Agency or Political Subdivisions Affected:** Department of Environmental Quality, political subdivisions.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.