

Department of Planning and Budget 2018 Fiscal Impact Statement

1. Bill Number: HB431

House of Origin Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: Marshall

3. Committee: Counties, Cities and Towns

4. Title: Enterprise Zone Grant Program; designation of enterprise zone; amendments to the size of an enterprise zone.

5. Summary: This bill codifies the minimum size and maximum size of enterprise zones under the Enterprise Zone Grant Program administered by the Department of Housing and Community Development. The bill also provides that amendments to an enterprise zone that include the elimination of an area or areas from the zone shall not exceed the maximum size provisions and shall be reviewed by the Department with the potential impact on affected businesses and property owners given primary consideration.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: It is anticipated that this bill will not result in a fiscal impact to the Department of Housing and Community Development.

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

10. Technical Amendment Necessary: No.

11. Other Comments: None.