

Department of Planning and Budget 2018 Fiscal Impact Statement

1. Bill Number: SB582

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

2. Patron: Hanger

3. Committee: Agriculture, Chesapeake and Natural Resources

4. Title: Open-space lands; conversion or diversion.

5. Summary: This bill increases the threshold for the substitution of real property when lands are converted or diverted from open-space land use, requiring the substitute land to have "substantially" greater value as permanent open-space land than the land being converted or diverted. The bill allows the public body to establish several requirements that an applicant for such conversion or diversion, such as an electric utility or a pipeline company, shall submit, including the requirements that it demonstrate the essentiality of its project, show that no feasible alternative exists, pay for appraisals conducted by a certified general real estate appraiser, and explain why, if the substitute land is not adjacent to the land to be converted or diverted, adjacent land could not be acquired. The bill also requires the creation of a stewardship fund for the substitute land and that the moneys for the creation of such fund shall be provided by the applicant for conversion or diversion.

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 Conservation and Recreation.

9. Specific Agency or Political Subdivisions Affected: Department of Conservation and Recreation; Department of General Services; state agencies; localities.

10. Technical Amendment Necessary: No.

11. Other Comments: None.