

## **Department of Planning and Budget**

### **2018 Fiscal Impact Statement**

**1. Bill Number:** SB899

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

**2. Patron:** Vogel

**3. Committee:** Courts of Justice

**4. Title:** Property conveyance; Camp 7 parcel located in Clarke County.

**5. Summary:** Authorizes the conveyance of the Camp 7 parcel to Clarke County.

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

**7. Fiscal Impact Estimates:** Preliminary – fiscal impact is indeterminate. See Item 8.

**8. Fiscal Implications:** The state fiscal impact of this bill is the opportunity cost of allowing the transfer of the identified property, which is indeterminate. Such a transfer would forego the alternative options otherwise available to the state, which would include the use of the property by another state agency or revenue from the sale of the property for fair market value.

According to the Department of General Services, the Clarke County tax assessment value of the identified property is:

Land: \$2,354,100

Improvements: \$1,289,900

Total: \$3,644,000

Chapter 836, 2017 Acts of Assembly, §4-5.10 requires the Commonwealth to receive the fair market value for surplus state property for economic development purposes. Such requirements are also included in HB/SB 30.

In addition, any proceeds from the sale of surplus property are to be deposited as follows pursuant to § 2.2-1156: 50% into the State Park Acquisition and Development Fund, and 50% into the general fund. Should this property be transferred without consideration, both funds would lose out on the potential revenue the property could otherwise have generated.

**9. Specific Agency or Political Subdivisions Affected:** Department of General Services and the Department of Conservation and Recreation

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

**11. Other Comments:** None.

Date: 2/4/2018