

Department of Planning and Budget 2019 Fiscal Impact Statement

1. Bill Number: HB2362

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

2. Patron: Jones

3. Committee: Passed Both Houses.

4. Title: Advanced Shipbuilding Production Facility Grants; grant availability dates

5. Summary: Advances the period during which grants shall be available under the Advanced Shipbuilding Production Facility Grant Program to fiscal years 2021 to 2025. Under current law, such grants shall be available during fiscal years 2023 to 2027. The grants provided may not exceed \$40 million in the aggregate and are subject to appropriation by the General Assembly.

6. Budget Amendment Necessary: No, not in the current biennium.

7. Fiscal Impact Estimates: Final.

8. Fiscal Implications: This bill advances the period during which grants shall be payable under the Advanced Shipbuilding Production Facility Grant Program to fiscal years 2021 to 2025. If a qualifying company meets the criteria for an award from this program, an appropriation from the General Assembly will be required.

9. Specific Agency or Political Subdivisions Affected: Virginia Economic Development Partnership; Secretary of Commerce and Trade.

10. Technical Amendment Necessary: No

11. Other Comments: SB1393 is the companion to this bill.