

Department of Planning and Budget

2019 Fiscal Impact Statement

1. Bill Number: HB2783

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

2. Patron: Hodges

3. Committee: Agriculture, Chesapeake and Natural Resources

4. Title: Living shorelines; loans to businesses.

5. Summary: Expands the authority of the State Water Control Board (the Board) to include loans from the Virginia Water Facilities Revolving Fund to a business located within a locality that is in the Rural Coastal Virginia Community Enhancement Authority and that has developed a funding program to provide low-interest loans or other incentives to assist in establishing living shorelines to provide such incentives to certain businesses. Current law authorizes the provision of such incentives only to individual residents of the Commonwealth.

6. Budget Amendment Necessary: No.

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

8. Fiscal Implications: It is anticipated that any fiscal impact on the Department of Environmental Quality (DEQ) as a result of this bill can be absorbed within existing resources. The State Water Control Board has the authority to administer the policy aspects of the Fund, determining who receives funds and under what terms. The Board has delegated responsibility for management of the day-to-day operations of the Fund to staff in DEQ. The Virginia Resources Authority serves as the financial manager of the Fund.

9. Specific Agency or Political Subdivisions Affected: Department of Environmental Quality; Virginia Resources Authority; State Water Control Board.

10. Technical Amendment Necessary: No.

11. Other Comments: None.