

Department of Planning and Budget 2019 Fiscal Impact Statement

1. Bill Number: SB1707

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: Chafin

3. Committee: Passed Both Houses

4. Title: Southwest Virginia Energy Research and Development Authority.

5. Summary: Creates the Southwest Virginia Energy Research and Development Authority (the Authority) to promote opportunities for energy development in Southwest Virginia, to create jobs and economic activity in Southwest Virginia consistent with the Virginia Energy Plan, and to position Southwest Virginia and the Commonwealth as a leader in energy workforce and energy technology research and development. The Authority will be composed of 11 nonlegislative members, of whom four will be appointed by the Governor, four will be appointed by the Speaker of the House, and three will be appointed by the Senate Committee on Rules. The Authority is charged with, among other tasks, (i) leveraging the strength in energy research and workforce development of Virginia's public and private institutions of higher education; (ii) supporting the development of pump storage hydropower in Southwest Virginia and energy storage generally; (iii) promoting the development of renewable energy generation facilities on brownfield sites, including abandoned mine sites; (iv) promoting energy workforce development; and (v) assisting energy technology research and development by promoting the development of a Southwest Virginia Energy Park. The bill has a sunset date of July 1, 2029.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Final. See Item 8.

8. Fiscal Implications: The fiscal impact of this bill is indeterminate. This bill authorizes the authority to receive and accept from any federal or private agency, foundation, corporation, association, or person grants, donations of money, or real or personal property for its benefit, and receive and accept from the Commonwealth or any state, and from any municipality, county, or other political subdivision thereof and any other source, aid or contributions of either money, property, or other things of value, to be held, used, and applied for the purposes for which such grants and contributions may be made. This bill also provides for all members of the authority to be reimbursed for all reasonable and necessary expenses incurred in the performance of their duties, and for these expenses to be paid from funds that may be appropriated to the authority by the General Assembly.

9. Specific Agency or Political Subdivisions Affected: Southwest Virginia Energy Research and Development Authority.

10. Technical Amendment Necessary: No.

11. Other Comments: None.