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## SENATE BILL NO. 986

Offered January 15, 2020

A BILL to amend the Code of Virginia by adding a section numbered 30-19.1:13, relating to fiscal impact statements.

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Patron—Peake

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Referred to Committee on Rules

**Be it enacted by the General Assembly of Virginia:****1. That the Code of Virginia is amended by adding a section numbered 30-19.1:13 as follows:****§ 30-19.1:13. Fiscal impact statements; bills affecting revenue or establishing state programs or initiatives.**

A. The Department of Planning and Budget, or an agency designated by the Department of Planning and Budget, shall prepare and publish a fiscal impact statement for any bill, except the Budget Bill and debt bills, that increases or decreases the total revenue available for appropriation or that establishes a new state program or initiative requiring an appropriation. The Department of Planning and Budget or its designee shall conduct a similar review and publish an updated fiscal impact statement whenever a bill is amended by the Senate or House or by a committee or subcommittee of either chamber. The fiscal impact statement shall include analysis of (i) the fiscal impact estimates, (ii) the impact on any state entity affected by the revenue increase or decrease or charged with administering the new program or initiative, (iii) the potential costs to citizens in terms of increased taxes, and (iv) any other information the Department of Planning and Budget or its designee deems appropriate.

B. The Department of Planning and Budget shall forward copies of such fiscal impact statement to the Clerk of the House of Delegates and the Clerk of the Senate for transmittal to each patron of the legislation, the chairman of each standing committee of the General Assembly to consider the legislation, and the Chairmen of the Senate Committee on Finance and Appropriations and the House Committee on Appropriations.

C. The appropriate staff of the Senate Committee on Finance and Appropriations or the House Committee on Appropriations shall conduct a review of any legislation with a fiscal impact statement prepared pursuant to this section prior to such legislation being heard by the standing committee to consider the legislation. The review shall state whether the staff member concurs with the finding of the fiscal impact statement and shall include suggested necessary modifications, if any. The review shall be attached to the fiscal impact statement.

INTRODUCED

SB986