

Department of Planning and Budget 2020 Fiscal Impact Statement

1. Bill Number: HB774

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: LaRock

3. Committee: Finance

4. Title: Commonwealth Transportation Board; revenue-sharing funds.

5. Summary: Increases the maximum matching allocation that the Commonwealth Transportation Board may make to a locality from \$5 million to \$10 million and increases the portion of such funds that such locality may use for the maintenance of highway systems from \$2.5 million to \$5 million

6. Budget Amendment Necessary: No.

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

8. Fiscal Implications: The bill would increase the amount the Commonwealth Transportation Board (CTB) could allocate in revenue sharing funds to localities from \$5.0 million to \$10.0 million to improve, construct, maintain, or reconstruct the highway systems within the locality while also increasing the amount that could be allocated to maintenance from \$2.5 million to \$5.0 million. The current CTB Revenue Sharing Policy and Guidelines mimic existing revenue sharing statutes, though the Virginia Department of Transportation (VDOT) notes that there have been periods in the past when the CTB implemented a revenue sharing policy using the same maximums as those proposed by this bill. This bill would not change the total amount of funding available to be allocated. While a larger maximum allocation could potentially reduce the total number of projects receiving revenue sharing funds, the extent to which this proposal would change the number of projects allocated funding or the average amount allocated per project is indeterminate.

9. Specific Agency or Political Subdivisions Affected: Virginia Department of Transportation; Commonwealth Transportation Board; local governments

10. Technical Amendment Necessary: No.

11. Other Comments: None.