

Department of Planning and Budget 2020 Fiscal Impact Statement

1. Bill Number: SB587

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: Hanger

3. Committee: Passed both Houses.

4. Title: MEI Project Approval Commission.

5. Summary: Makes several changes to the membership and operation of the MEI Project Approval Commission. The bill expands the membership from 10 to 14 members by adding two additional Senate appointments and two additional House appointments. The bill also clarifies the scope of the review required by the Commission to include not only economic development projects, but also potential film and episodic television projects, while providing that projects only involving existing tax incentives currently available to any qualified tax payer shall not require review. Materials regarding the potential project shall be provided to the staff of the House Committee on Appropriations and Senate Committee on Finance five business days in advance of the Commission's review meeting.

6. Budget Amendment Necessary: Yes, to Item 1 of HB30/SB30.

7. Fiscal Impact Estimates: Final.

7a. Expenditure Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2021	\$9,900	n/a	GF
2022	\$9,900	n/a	GF
2023	\$9,900	n/a	GF
2024	\$9,900	n/a	GF
2025	\$9,900	n/a	GF
2026	\$9,900	n/a	GF

7b. Revenue Impact: N/A.

8. Fiscal Implications: This bill adds two additional members of the Senate and two additional members of the House to MEI Project Approval Commission. The Clerks of the Senate and the House are responsible for providing funding for compensation and expenses incurred by members of the Commission in performance of their duties. The Clerk of the Senate estimates a cost of \$2,500 per member for compensation and travel expenses for four meetings; a total of \$5,000 is required. The Clerk of the House estimates a cost of \$2,450 per member for compensation and travel expenses for four meetings; a total of \$4,900 is required.

The bill is not anticipated to have a fiscal impact on the Virginia Economic Development Partnership, the Virginia Tourism Authority, or the Division of Legislative Services.

- 9. Specific Agency or Political Subdivisions Affected:** Clerk of the Senate; Clerk of the House; Virginia Economic Development Partnership; Virginia Tourism Authority; Division of Legislative Services.
- 10. Technical Amendment Necessary:** Yes, on line 96, after “Economic” add “Partnership”.
- 11. Other Comments:** None.