

Department of Planning and Budget
2021 Special Session I Fiscal Impact Statement

1. Bill Number: SB1109

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

2. Patron: Stanley

3. Committee: Privileges and Elections

4. Title: Voter referendum; issuance of state general obligation bonds for school facility modernization.

5. Summary: Provides for a statewide referendum on the question of whether the General Assembly shall issue state general obligation bonds in the amount of \$3 billion for the purpose of K-12 school building construction, repair, or other capital projects related to the modernization of school facilities. The results would be advisory only and are intended only to demonstrate the preference of the citizens of the Commonwealth on the issuance of such bonds. The bill provides that the referendum be held at the November 2022 general election and that its provisions shall not become effective unless reenacted by the 2022 Session of the General Assembly.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: See Item 8.

8. Fiscal Implications: The provisions of the bill would require a statewide referendum only if reenacted by the 2022 Session of the General Assembly. Therefore, a budget amendment is not required.

If the bill's provisions were to be reenacted by the 2022 Session of the General Assembly, Code of Virginia section 30-19.10, requires the State Board of Elections to run advertisements in state newspapers and prepare posters and pamphlets providing public notice about proposed referendum. The Department of Elections estimates one-time costs of \$176,000 related to a referendum, which is based on the cost of advertising and printing proposed constitutional amendments in 2020 and feedback from the Virginia Press Association. This amount consists of approximately \$136,000 estimated for newspaper advertising costs and \$40,000 for printing of posters and pamphlets.

If conducted, results of the proposed statewide referendum would be advisory only and therefore would not require any action or additional fiscal impact even if the referendum were to pass. The referendum would ask the question if the General Assembly should be authorized to issue state general obligation bonds in the amount of \$3,000,000,000 for the purpose of K-12 school building construction, repair, or other capital projects related to the

modernization of school facilities throughout the Commonwealth in the November 2022 general election.

9. Specific Agency or Political Subdivisions Affected: Virginia Department of Elections, State Board of Elections, General Registrars, and localities.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 2/10/2021