Department of Planning and Budget
2022 Fiscal Impact Statement

1. **Bill Number:** HB142

House of Origin	☐	Introduced	☐	Substitute	☐	Engrossed
Second House	☐	In Committee	☐	Substitute	☒	Enrolled

2. **Patron:**   McQuinn

3. **Committee:** Passed Both Houses

4. **Title:**   Transit Ridership Incentive Program; amount of funds to be used to establish programs.

5. **Summary:** Changes from a maximum of 25 percent to a minimum of 25 percent the amount of Transit Ridership Incentive Program (TRIP) funds to be used to support the establishment of programs to reduce the impact of fares on low-income individuals. The bill requires at least 25 percent of TRIP funds to be used to support regional transit initiatives and provides that the Commonwealth Transportation Board has the discretion to allocate the remaining funds available as authorized by law and based on the programs and initiatives submitted during the application process.

6. **Budget Amendment Necessary**: No.

7. **Fiscal Impact Estimates:** Final. See item 8 below.

8. **Fiscal Implications:** It is anticipated that this legislation will not have a state fiscal impact to the Virginia Department of Rail and Public Transportation. The bill would change the allocation of funding within the Transit Ridership Incentive Program (TRIP) by requiring at least 25 percent of the funding for the program to be allocated to programs to reduce the impact of fares on low-income individuals; currently, funding for such program cannot exceed 25 percent of the TRIP funding. Additionally, the bill would require that 25 percent of the funding be allocated to support regional transit initiatives; this is a new requirement.

    The Introduced Budget (HB30/SB30) includes $15.0M in FY23 and $22.5M in FY24 for TRIP in state transportation funds; 25 percent of this funding would be $3.75M in FY23 and $5.6M in FY24.

9. **Specific Agency or Political Subdivisions Affected:** Department of Rail and Public Transportation.

10. **Technical Amendment Necessary:** No.

11. **Other Comments:** This bill is similar to SB342.