

Department of Planning and Budget 2023 Fiscal Impact Statement

1. Bill Number: HB1660

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☒ Substitute ☐ Enrolled

2. Patron: Wilt

3. Committee: Finance and Appropriations

4. Title: Dairy Producer Margin Coverage Premium Assistance Program; Fund; sunset.

5. Summary: Creates in the state treasury a special nonreverting fund to be known as the Dairy Producer Margin Coverage Premium Assistance Program Fund. The bill also extends to July 1, 2028 the current expiration date of July 1, 2023, of the Dairy Producer Margin Coverage Premium Assistance Program.

6. Budget Amendment Necessary: No. See Item 8.

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

8. Fiscal Implications: Until such time as the Fund is capitalized, it is anticipated that this bill will not have a fiscal impact on either the Virginia Department of Agriculture and Consumer Services (VDACS) or the Department of Conservation and Recreation.

Previous funding for the Dairy Producer Margin Coverage Premium Assistance Program consisted of \$1.0 million from the general fund in FY 2021 in Chapter 552, 2021 Acts of Assembly, Special Session I, and \$1.0 million from the general fund in FY 2022 in Chapter 2, 2022 Acts of Assembly, Special Session I.

VDACS has not yet distributed any of the \$1.0 million appropriated in the current fiscal year, and any funds that may remain at the end of the fiscal year would revert to the general fund.

Both the House Appropriations and the Senate Finance and Appropriations committees have approved budget amendments adding \$1.0 million from the general fund to this program in fiscal year 2024.

9. Specific Agency or Political Subdivisions Affected: Virginia Department of Agriculture and Consumer Services, Department of Conservation and Recreation

10. Technical Amendment Necessary: No.

11. Other Comments: This bill is the companion to SB1239.