

Department of Planning and Budget
2003 Fiscal Impact Statement

1. Bill Number HB2742

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 Oder

3. Committee Passed Both Houses

4. Title Herbert H. Bateman Advanced Shipbuilding and Carrier Integration Center

5. Summary/Purpose: The bill would extend the time period for operation of the Herbert H. Bateman Advanced Shipbuilding and Carrier Integration Center through June 30, 2008. Current law provides that such grants may be awarded through June 30, 2006.

6. Fiscal impact: See Item 11.

7. Budget amendment necessary: No.

8. Fiscal implications: See Item 11.

9. Specific agency or political subdivisions affected: Virginia Economic Development Partnership.

10. Technical amendment necessary: No.

11. Other comments: The Code of Virginia authorizes a total of \$40.0 million in grants for Center operation through June 30, 2006. Chapter 899, the 2002 Appropriation Act, includes \$5.0 million in FY 2004 for an operations grant for the Center. Chapter 899 also includes language stating that it is the intent of the General Assembly to fulfill the commitment made to the Virginia Advanced Shipbuilding and Carrier Integration Center to support the Center's operating costs. The 2003 Introduced Budget Bill reduced the FY 2004 funding to \$2.5 million. The conferee eliminated the remaining \$2.5 million in FY 2004.

Date: 02/22/03/mar

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cc: Secretary of Commerce and Trade
Secretary of Finance