

Department of Planning and Budget 2004 Fiscal Impact Statement

1. Bill Number: HB1436

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: Suit

3. Committee: Passed Both Houses

4. Title Marine Resources Commission to grant easement of subaqueous lands in Elizabeth River to Virginia Electric and Power Company.

5. Summary/Purpose: The bill authorizes the Virginia Marine Resources Commission to grant an easement and 50-foot right-of-way to Virginia Electric and Power Company in the Elizabeth River for the construction of an additional electrical transmission line cable to provide service to Norfolk and the surrounding area. The easement will cross several Baylor Survey Grounds.

6. Fiscal impact estimates are: Final.

6b. Revenue Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Fund</i>
2003-04		
2004-05	(\$3,600 to \$4,100)	Nongeneral
2005-06	\$0	
2006-07	\$0	
2007-08	\$0	
2008-09	\$0	
2009-10	\$0	

7. Budget amendment necessary: No.

8. Fiscal implications: The royalty schedule published by the Marine Resources Commission in its Subaqueous Guidelines authorizes a royalty assessment of \$1 per linear foot for crossing state-owned bottomlands. There is an estimated 3,500 to 4,000 linear feet of crossing in the easement. The provisions of the bill would make the easement bottomlands ineligible for the royalty assessment, so the potential revenue to the Marine Waterways Improvement Fund would be reduced by \$3,500 to \$4,000. The permit fee revenue of \$100 would also not be realized.

9. Specific agency or political subdivisions affected: Marine Resources Commission.

10. Technical amendment necessary: No.

11. Other comments: None.

Date: 03/11/04 mar

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cc: Secretary of Natural Resources