

Department of Planning and Budget 2006 Fiscal Impact Statement

1. Bill Number HB898

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron Gear

3. Committee General Laws

4. Title Sam's Restaurant; Governor to convey to Ocean Properties, LLC in downtown section of Hampton.

5. Summary/Purpose:

Authorizes the Governor to convey, upon consultation with the Attorney General, and in consideration of the mutual promises of the parties and payment of \$1, to Ocean Properties, LLC, an irregular-shaped lot, piece, or parcel of land situate, lying and being in the downtown section of Hampton, Virginia, said parcel being known as Sam's Restaurant.

6. Fiscal impact cannot be determined. See Item 8

7. Budget amendment necessary: No

8. Fiscal implications: It is unclear who owns this property. Assuming the Commonwealth owns the land, there is a potential revenue loss to the Commonwealth in the amount of the value of the land less one dollar.

9. Specific agency or political subdivisions affected: Office of the Governor, Attorney General, Department of General Services, Hampton City Government

10. Technical amendment necessary: No

11. Other comments: None

Date: 01/23/06 / amk

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cc: Secretary of Administration