

**Department of Planning and Budget
2007 Fiscal Impact Statement**

1. Bill Number: HB2642

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

2. Patron: Gear

3. Committee: Passed both Houses

4. Title: Conveyance of state-owned bottomlands in Hampton

5. Summary/Purpose: The bill authorizes the Marine Resources Commission to convey three parcels of state-owned land consisting of 1,200 square feet, 10,900 square feet, and 22,400 square feet to private parties, S.S. Marine Supply and Iola L. Lawson.

6. Fiscal impact estimates are: Indeterminate. See item 8.

7. Budget amendment necessary: No.

8. Fiscal implications: The revenue to the Commonwealth as a result of the property conveyance is unknown, because the fair market value of the property has yet to be determined. Proceeds from the sale are to be deposited to the Marine Habitat and Waterways Improvement Fund.

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

10. Technical amendment necessary: No.

11. Other comments: None.

Date: 3/5/07 kbs

Document: G:\07 FIS\MRC\HB2642er.Doc

cc: Secretary of Natural Resources