

## Department of Planning and Budget 2007 Fiscal Impact Statement

**1. Bill Number:** SB1367

<b>House of Origin</b>	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
<b>Second House</b>	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

**2. Patron:** Williams

**3. Committee:** Agriculture, Chesapeake, and Natural Resources

**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. The proceeds from the conveyance will be deposited to the Marine Habitat and Waterways Improvement Fund, administered by the Marine Resources Commission.

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

**10. Technical amendment necessary:** No.

**11. Other comments:** The bill is identical to HB2642.

**Date:** 2/7/07 kbs

**Document:** G:\07 FIS\MRC\SB1367er.Doc

cc: Secretary of Natural Resources