

Department of Planning and Budget 2006 Fiscal Impact Statement

1. Bill Number SB696

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

2. Patron Williams

3. Committee Pending

4. Title Reversion of certain land to the Commonwealth.

5. Summary/Purpose:

Authorizes the Governor to convey the reversionary interest in certain land to the locality in which the land is located.

6. No Fiscal Impact

7. Budget amendment necessary: No

8. Fiscal implications: This proposal allows the Commonwealth to convey reversionary interest in land (where the Commonwealth may not have previously had title) to the locality in which the land is located. This condition apparently applies to some of the military bases scheduled for closure. The Commonwealth could take title to the land from the United States and then convey the land to the locality but this could increase financial risks to the Commonwealth since it is in the chain of title. This bill eliminates that issue and further provides that the locality does not have to accept the property unless it is, or will be, free from environmental contamination.

9. Specific agency or political subdivisions affected: Department of General Services, local governments

10. Technical amendment necessary: No

11. Other comments: This proposal is similar to HB 1524 with minor differences.

Date: 02/13/06 / amk

Document: G:\Efis 2006\Sb696e.Doc Al Kruschwitz

cc: Secretary of Administration