

Department of Planning and Budget 2009 Fiscal Impact Statement

1. Bill Number: HB1628

House of Origin X Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. Patron: Cole

3. Committee: House Transportation

4. Title: **Contractor performance bonds for locally administered transportation improvement projects.**

5. Summary: The proposed legislation would provide that whenever any county, city, or town undertakes administration of a transportation improvement project and obtains, in connection therewith, contractor performance bonds that include the Virginia Department of Transportation (VDOT) as an additional insured, the amount of such bonds shall be no greater than would have been required had the Department not been included as an additional insured.

6. No Fiscal Impact

7. Budget Amendment Necessary: None.

8. Fiscal Implications: There is no anticipated fiscal impact on the state resulting from this legislation.

9. Specific Agency or Political Subdivisions Affected: Local governments

10. Technical Amendment Necessary: None.

11. Other Comments: The bill is identical to HB 1677 and SB 900.

Date: 1/16/2009 dpb/smc

Document: G:\GA\FIS 2009\HB1628.doc

cc: Secretary of Transportation