

Department of Planning and Budget 2010 Fiscal Impact Statement

1. Bill Number: HB1270

House of Origin	<u> X </u>	Introduced	<u> </u>	Substitute	<u> </u>	Engrossed
Second House	<u> </u>	In Committee	<u> </u>	Substitute	<u> </u>	Enrolled

2. Patron: Bell, Richard P.

3. Committee: Privileges and Elections

4. Title: Constitutional amendment (voter referendum)

5. Summary: Provides for a referendum at the November 2, 2010, election to approve or reject an amendment requiring the General Assembly to provide a real property tax exemption for the principal residence of a veteran, or his or her surviving spouse, if the veteran has a 100 percent service-connected, permanent, and total disability.

6. Fiscal Impact Estimates:

6a. Expenditure Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2011	308,000		General

7. Budget Amendment Necessary: Yes, Item#79, HB30

8. Fiscal Implications: Placing a single proposed amendment on the ballot would have a fiscal impact of \$308,000 on the State Board of Elections, which is a calculated estimate to pay for the newspaper advertisements, posters and brochures required by Code of Virginia, § 30-19.9. Print advertisements in major newspapers impact the expense most. Each additional proposed amendment would have a fiscal impact of \$66,000

9. Specific Agency or Political Subdivisions Affected: State Board of Elections, local government

10. Technical Amendment Necessary: No

11. Other Comments: None

Date: 1/28/2010 dpb

Document: <http://dpb.virginia.gov/efis/fistemplate.doc>