

Department of Planning and Budget 2010 Fiscal Impact Statement

1. Bill Number: HB194

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

2. Patron: Cosgrove

3. Committee: Agriculture, Chesapeake and Natural Resources

4. Title: **Filled subaqueous land.**

5. Summary: This bill requires a person who purchases filled state-owned subaqueous lands to pay the cost of preparing and recording the transfer documents. Currently, a person to whom filled subaqueous lands owned by the state is being conveyed has to pay 25 percent of the assessed value of the parcel.

6. Fiscal Impact Estimates: Indeterminate. See item 8.

7. Budget Amendment Necessary: No.

8. Fiscal Implications: The fiscal impact of this bill is indeterminate. Revenues collected as a result of Conveyances of State-owned subaqueous and bottom land are deposited into Virginia Marine Resources Commission's (VMRC) Waterways Improvement Fund.

The total revenue collected in the Waterways Improvement Fund during each of the last five fiscal years is as follows:

FY 2005	FY 2006	FY 2007	FY 2008	FY2009
116,078	1,149,940	462,033	1,117,081	527,571

Revenues received into the fund are variable, since they are generated from habitat permitting fees, dredging fees and other fees, such as civil charges. These fee amounts generally vary from year to year, making it difficult to estimate how much fee revenue will be generated each fiscal year.

Based on agency records monies assessed from conveyances of state-owned public trust property, originating in the last several General Assembly sessions are as follows:

2006 - \$77,000 from 1 conveyance, the other 2 conveyances from the 2006 Session have not yet been executed.

2007 - \$109,863 from 2 conveyances, 2 additional conveyances have not yet been executed.

2008 - \$5307 from 1 conveyance.

2009 -\$0, 0 conveyances.

9. Specific Agency or Political Subdivisions Affected: Marine Resources Commission.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 2/15/2010 dpbbrb

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