

Department of Planning and Budget 2010 Fiscal Impact Statement

1. Bill Number: HB970

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: Rust

3. Committee: House Appropriations

4. Title: Designation of annual surplus to the Transportation Trust Fund.

5. Summary: The proposed legislation would increase from two-thirds to 75 percent the amount of the general fund surplus designated to the Transportation Trust Fund within the Comptroller's annual report following the close of each fiscal year. The governor would include in his budget bill an amount for deposit into the Transportation Trust Fund equivalent to the amount designated by the Comptroller.

6. Fiscal Impact Estimates: Preliminary. See Item 8.

7. Budget Amendment Necessary: None.

8. Fiscal Implications: This bill changes the percentages designated for nonrecurring expenditures and the Transportation Trust Fund from one-third and two-thirds, to one-fourth and three-fourths, respectively.

This bill also eliminates language that allows budget flexibility for determining other designation sources other than those specifically listed in paragraph B of the bill.

This bill does not adversely impact the preparation of the Comptroller's annual report and therefore does not create additional fiscal impact to the Department of Accounts, directly.

9. Specific Agency or Political Subdivisions Affected: Department of Accounts, Department of Transportation, Department of Rail and Public Transportation, Department of Aviation, Virginia Port Authority, potentially any state agencies funded with general fund dollars

10. Technical Amendment Necessary: None.

11. Other Comments: Identical to SB 600.

Date: 2/1/2010 dpb/smc

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