

## Department of Planning and Budget 2010 Fiscal Impact Statement

**1. Bill Number:** SB405

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

**2. Patron:** Petersen

**3. Committee:** House Transportation

**4. Title:** **Condemnations; highway construction.**

**5. Summary:** The proposed legislation would identify the Virginia Department of Transportation (VDOT) as the party responsible for compiling interest accrued when the amount of an award in a highway construction-related condemnation proceeding is greater than that deposited with the court or through a certificate of deposit. Currently, the Code of Virginia specifies that the Department of Treasury is responsible.

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

**7. Budget Amendment Necessary:** None.

**8. Fiscal Implications:** When an award in a condemnation proceeding awards an amount that is greater than that deposited with the court, the difference must be paid to the court with the appropriate amount of interest. Currently, the responsibility for compiling the interest amount lies with the Department of Treasury. The proposed legislation would transfer this duty to the Department of Transportation.

**9. Specific Agency or Political Subdivisions Affected:** Department of Transportation,  
Department of Treasury

**10. Technical Amendment Necessary:** None.

**11. Other Comments:** None.

**Date:** 2/15/2010 dpb/smc

**Document:** G:\GA\FIS 2010\SB405.doc