

Department of Planning and Budget 2010 Fiscal Impact Statement

1. Bill Number: SB717

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: Petersen

3. Committee: Senate Finance

4. Title: **Regional VDOT construction accounts.**

5. Summary: The proposed legislation would establish regional accounts to be funded by new transportation revenues established after July 1, 2010, or existing revenues which were increased after July 1, 2010. A regional account is to be created for each of the nine transportation districts in the Commonwealth in order to receive the revenues generated within the district. The funds are to be used by the Commonwealth Transportation Board (CTB) for allocation of funds for specific transportation projects in the districts.

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

7. Budget Amendment Necessary: None.

8. Fiscal Implications: The proposed legislation would create the framework for the distribution of new or increased transportation revenues enacted by the 2010 Session of the General Assembly. The bill does not impose new revenue sources or increases to existing revenues that would be deposited to the regional accounts.

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

10. Technical Amendment Necessary: None.

11. Other Comments: Identical to HB 1158.

Date: 2/8/2010 dpb/smc

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