

Department of Planning and Budget 2011 Fiscal Impact Statement

1. Bill Number: HB1635

House of Origin	<input checked="" type="checkbox"/>	Introduced	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Engrossed
Second House	<input type="checkbox"/>	In Committee	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Enrolled

2. Patron: Purkey

3. Committee: Agriculture, Chesapeake and Natural Resources

4. Title: Virginia ports; change in ownership.

5. Summary: The proposed legislation would require approval of both the Governor and the General Assembly before any change in ownership of the Virginia ports is permitted. The bill also contains a second enactment which requires the Governor to notify the General Assembly within 60 days of the receipt of any unsolicited bid to purchase the ports.

6. Budget Amendment Necessary: None.

7. Fiscal Impact Estimates: Unavailable. See Item 8.

8. Fiscal Implications: The bill would prohibit the Virginia Port Authority from entering into a public-private partnership to transfer ownership rights without prior approval from the Governor and the General Assembly. It is uncertain what impact this requirement might have on potential interested parties.

9. Specific Agency or Political Subdivisions Affected: Virginia Port Authority

10. Technical Amendment Necessary: None.

11. Other Comments: None.

Date: 1/27/2011 dpb/smc

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