

Department of Planning and Budget 2011 Fiscal Impact Statement

1. Bill Number: HB1693

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

2. Patron: Athey

3. Committee: Passed both houses

4. Title: Eminent domain; changes maximum limit on waiver of appraisals.

5. Summary: The proposed legislation would change the maximum limit on waiver of appraisals from \$10,000 to \$25,000, consistent with the amount allowed by federal regulations. The bill also provides that whenever the value of the property being acquired is determined to be between \$10,000 and \$25,000, the owner or his designated representative may request that an appraisal be prepared and used as the basis for establishing just compensation.

6. Budget Amendment Necessary: None.

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

8. Fiscal Implications: The provisions of the bill will streamline the acquisition process and aid in meeting proposed construction schedules since a waiver can be prepared in less time than an appraisal. Any savings generated by the provisions of this bill will be applied to other transportation priorities.

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

10. Technical Amendment Necessary: None.

11. Other Comments: None.

Date: 3/9/2011 dpb/smc

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