

Department of Planning and Budget

2011 Fiscal Impact Statement

1. Bill Number: HB2389

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

2. Patron: Pollard

3. Committee: Agriculture, Conservation and Natural Resources

4. Title: Virginia Resources Authority; renewable energy projects.

5. Summary: This bill authorizes renewable energy projects as projects which the Virginia Resources Authority may finance.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Final.

8. Fiscal Implications: This bill would have no general fund or nongeneral fund fiscal impact on the state because the Virginia Resources Authority (VRA), as established, is "off the books of the Commonwealth." VRA is totally self-sufficient and covers its expenses with administrative fees from the various programs it administers

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

10. Technical Amendment Necessary: No.

11. Other Comments: Already included in § 62.1-198, Code of Virginia, is the authority for VRA to finance "energy conservation and energy efficiency projects" for local governments. As stated in § 62.1-199, the definition of "project" includes "energy conservation measures and facility technology infrastructure as defined in § 11-34.2 and other energy objectives as defined in § 67-101." Accordingly, § 11-34.2 defines energy conservation measures and facility technology infrastructure to include methods, techniques, application of knowledge, installation of devices, including an alteration or betterment to an existing facility that reduce energy consumption or operation costs to include *renewable energy systems, such as solar, biomass, and wind*. Finally, § 67-101 lists objectives pertaining to energy issues that may be interpreted to support the production and reliance upon renewable energy projects. As such, this bill may be duplicating authority already provided by current law.

Date: February 15, 2011