

## Department of Planning and Budget 2011 Fiscal Impact Statement

**1. Bill Number:** HB2498

**House of Origin** ☒ Introduced ☐ Substitute ☐ Engrossed

**Second House** ☐ In Committee ☐ Substitute ☐ Enrolled

**2. Patron:** Barlow, W.

**3. Committee:** General Laws

**4. Title:** Property Conveyance

**5. Summary/Purpose:** Authorizes the Department of General Services (DGS), with the approval of the Governor, to convey certain property to Isle of Wight County.

**6. Budget amendment necessary:** No

**7. Fiscal implications:** DGS does not have a market value appraisal of the facility. The Isle of Wight property tax assessment is \$221,000, including \$54,800 for improvements. An appraisal is likely to produce a different result. The proceeds from sale of the property, after deduction of expenses for the sale, will be distributed to the Virginia Department of Transportation (VDOT).

**8. Specific agency or political subdivisions affected:** DGS, VDOT, Isle of Wight County.

**9. Technical amendment necessary:** No

**10. Other comments:**

**Date:** 01/24/2011

cc: Secretary of Administration