

Department of Planning and Budget 2010 Fiscal Impact Statement

1. Bill Number: HB665

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

2. Patron: May

3. Committee: House Appropriations

4. Title: **Transportation Trust Fund; additional appropriations in Governor's Budget Bill.**

5. Summary: The proposed legislation would require the Governor, in submitting his biennial budget bill, to provide additional general fund appropriation to the Transportation Trust Fund when the general fund revenues for a fiscal year are at least three percent or greater than the immediately preceding fiscal year. In such cases, the Governor shall provide to the Transportation Trust Fund from general fund revenues no less than one percent of the projected general fund revenues for the immediately preceding fiscal year. Any such additional appropriation to the Transportation Trust Fund recommended by the Governor is to be in addition to all other funding provided to the Transportation Trust Fund by the Code of Virginia.

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

7. Budget Amendment Necessary: No. This bill affects budgets that are submitted by the Governor.

8. Fiscal Implications: The proposed bill would require at least one percent of general fund revenue growth be appropriated to the Transportation Trust Fund in those fiscal years in which the revenue is three percent or more above the revenue from the previous fiscal year.

Given the anticipated growth of over five percent for FY 2012 in the introduced budget, the provisions of the proposed legislation could be effective for FY 2012 and could impact the budget bill that the Governor must introduce to the 2011 General Assembly. If only one percent was recommended by the Governor, approximately \$150 million would be appropriated to the Transportation Trust Fund from the general fund for FY 2012.

9. Specific Agency or Political Subdivisions Affected: Department of Planning and Budget, Department of Transportation

10. Technical Amendment Necessary: None.

11. Other Comments: Similar to SB 694.

Date: 2/8/2010 dpb/smc

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