

## Department of Planning and Budget 2011 Fiscal Impact Statement

**1. Bill Number:** SB1211

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

**2. Patron:** Smith, R.

**3. Committee:** Courts of Justice

**4. Title:** Property transfer; Department of General Services; Mennel Milling Company.

**5. Summary:** Authorizes the Department of General Services to convey certain real property to the Mennel Milling Company located in Roanoke County, Virginia. The property is in exchange for three parcels of land for use by the Virginia Department of Transportation for an area maintenance headquarters. This is a companion to HB2162.

**6. Budget Amendment Necessary:** Not necessary for the swap, but VDOT needs to address the cost of developing an area maintenance headquarters.

**7. Fiscal Impact Estimates:** See 8

**8. Fiscal Implications:** Assessed values of the land to be swapped favor Mennel by \$117,700 (\$582,500 for the VDOT property and \$464,800 for the Mennel property). However, a building on one of the Mennel properties is assessed at another \$466,400. Assuming the building is in good condition and can be used by VDOT, then the swap favors VDOT by \$346,700.

**9. Specific Agency or Political Subdivisions Affected:** DGS, VDOT and Roanoke County.

**10. Technical Amendment Necessary:** Certain tax map references in the bill are in error, and we understand the County will offer an amendment to correct those. DGS recommends other changes through the LAS.

**11. Other Comments:**

**Date:** 1/20/11

**Document:**

c: Secretaries of Administration and Transportation