

Department of Planning and Budget 2012 Fiscal Impact Statement

1. Bill Number: SB548

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

2. Patron: Northam

3. Committee: Courts of Justice

4. Title: Property conveyance.

5. Summary: Authorizes the Department of General Services, with the approval of the Governor and in a form approved by the Attorney General, to convey to the County of Accomack for the nominal consideration of \$1, a parcel of land with improvements consisting of approximately 0.83 acres (Tax Map # 86A1-A-11) located in the Town of Accomac.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates are: Preliminary

7b. Revenue Impact:

Fiscal Year	Dollars	Positions	Fund
2012-13	(\$29,999)		
2013-14			
2014-15			
2015-16			
2016-17			

8. Fiscal implications: The appraised market value of the facility is \$30,000. The Accomac property tax assessment is \$142,900, including \$50,000 for land. The proceeds from sale of the property, after deduction of expenses of the sale, will be distributed pursuant to §2.2-1156. The \$1 transfer results in the loss of at least \$29,999 to the Commonwealth.

In addition, a conveyance at \$1 would not cover the Commonwealth's expenses to process and document the sale.

9. Specific agency or political subdivisions affected: Department of General Services, Virginia Department of Agriculture and Consumer Services, Accomack County.

10. Technical amendment necessary: No

11. Other comments: This bill is similar to HB 193.

Date: 1/18/12

Document:

c: Secretary of Administration