

## Department of Planning and Budget 2014 Fiscal Impact Statement

**1. Bill Number:** HB346

<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:** James

**3. Committee:** Transportation.

**4. Title:** Public-Private Transportation Act of 1995; additional requirements for certain comprehensive agreements.

**5. Summary:** Provides that no comprehensive agreement providing for the lease, operation, or transfer of ownership of a qualifying transportation facility under the Public-Private Transportation Act (PPTA) with a total value of more than \$1 billion and having a substantial negative impact on the tax revenues of an affected jurisdiction or substantially increasing the taxes, fees, or expenses that will be paid by residents of an affected jurisdiction may be executed by a state agency unless (i) approved by the Governor and (ii) a bill that includes a specific description of the proposed agreement and its anticipated expenditures and revenues is passed by the General Assembly.

**6. Budget Amendment Necessary:** No.

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

**8. Fiscal Implications:** The proposed legislation would require gubernatorial and legislative approval of agreements negotiated through the PPTA where the total value if the agreement is \$1 billion or more. It is not known whether this requirement might reduce the number of solicited and unsolicited bids made by private entities through the PPTA due to the increased uncertainty of their ability to negotiate a comprehensive agreement with the responsible agencies.

**9. Specific Agency or Political Subdivisions Affected:** Virginia Department of Transportation.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** Similar to HB 349.

C. Secretary of Transportation

2/5/2014

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