

Department of Planning and Budget 2014 Fiscal Impact Statement

1. Bill Number: HB597ER

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

2. Patron: Loupassi

3. Committee: Passed Both Houses

4. Title: Richmond Metropolitan Authority; name; composition of Board of Directors; powers

5. Summary: Renames the Authority as the Richmond Metropolitan Transportation Authority and increases and equalizes Board representation among the City of Richmond, Chesterfield County, and Henrico County. The bill requires that certain actions of the Authority related to construction or acquisition of limited access highways or acquisition of rights to operate existing toll roads receive approval from the local governing bodies and the Richmond Mayor. Local approval also is required for the issuance of bonds by the Authority. The bill allows the governing body of each locality to appoint one of its own members as a member of the Board of the Authority, clarifies the appointment process for the three Richmond representatives on the Board, and prohibits Board members from receiving health insurance or other benefits as compensation for their service on the Board.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Final. See Item 8.

8. Fiscal Implications: No fiscal implications to the state are anticipated from this legislation.

9. Specific Agency or Political Subdivisions Affected: Virginia Department of Transportation, Virginia Commonwealth Transportation Board, Richmond Metropolitan Authority, Henrico County, Chesterfield County, and the City of Richmond.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

3/6/2014

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