

Department of Planning and Budget

2014 Fiscal Impact Statement

1. Bill Number: HB756

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: Rust

3. Committee: Transportation.

4. Title: Repair of nonconforming billboards.

5. Summary: Revises and updates statutory requirements pertaining to the maintenance and repair of nonconforming billboards. This legislation will make changes to the laws governing the qualification of repairs to nonconforming billboard signs regulated by the Virginia Department of Transportation in accordance with federal laws and regulations pursuant to its Federal/State Agreement with the Federal Highway Administration.

6. Budget Amendment Necessary: No.

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

8. Fiscal Implications: According to the Virginia Department of Transportation (VDOT), changes to this statute as proposed by this legislation may place 10 percent of VDOT's annual federal transportation fund allocation at risk, amounting to approximately \$100 million, and could also trigger repayment by VDOT of approximately \$2.5 million in bonus funds received to date from the Federal Highway Administration.

9. Specific Agency or Political Subdivisions Affected: VDOT

10. Technical Amendment Necessary: No.

11. Other Comments: None.