

Department of Planning and Budget 2014 Fiscal Impact Statement

1. Bill Number: SB414

House of Origin	X	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: Hanger

3. Committee: Finance

4. Title: Tax contributions for restoration of the Chesapeake Bay.

5. Summary: Requires the Secretary of Natural Resources to submit a report to the committees of oversight and the Virginia delegation to the Chesapeake Bay Commission by November 1 of each year describing how the moneys from the voluntary income tax check-off for Chesapeake Bay restoration activities were expended. The bill requires the report to be posted on a website maintained by the Secretary of Natural Resources, along with a cumulative listing of previous grants.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary, see Item 8.

8. Fiscal Implications: The bill could have a minimal fiscal impact on the office of the Secretary of Natural Resources for administrative costs related to the reporting requirements. However, it is expected that these costs could be absorbed.

The Department of Taxation considers implementation of this bill as routine, and does not require additional funding.

9. Specific Agency or Political Subdivisions Affected: Secretary of Natural Resources, the Department of Taxation, and agencies that receive a grant from the fund.

10. Technical Amendment Necessary: No.

11. Other Comments: The bill is similar to HB131.

Date: 01/13/2013
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cc: Secretary of Natural Resources