

Department of Planning and Budget

2014 Fiscal Impact Statement

1. Bill Number: SB488

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: Norment

3. Committee: Finance

4. Title: King William County and the Town of West Point; allocation of revenues for schools.

5. Summary: The proposed legislation would create a special school tax district in King William County beginning July 1, 2014. The boundary would be the geographic area of the county's school division, excluding the Town of West Point. The revenue from the district would be used to pay for all or a portion of the county's expenditures for operating the school division. The bill contains an emergency clause.

6. Budget Amendment Necessary: None.

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

8. Fiscal Implications: The bill would allow King William County to establish a special tax district to pay the county's expenditures for its school division without imposing such taxes on the Town of West Point, which has its own school division. The bill would have no state fiscal impact. The fiscal impact on King William County would depend on the taxes imposed by the county.

9. Specific Agency or Political Subdivisions Affected: King William County

10. Technical Amendment Necessary: None.

11. Other Comments: Identical to HB534.

Date: 1/20/2014 dpb/smc

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