

Department of Planning and Budget

2014 Fiscal Impact Statement

1. Bill Number: SB545

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: Ruff

3. Committee: Passed Both Houses

4. Title: Reforestation Operations Fund.

5. Summary: Changes the current Reforestation Operations Fund to a nonreverting special fund in which the interest generated by the Fund is credited to the Fund.

6. Budget Amendment Necessary: No.

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

8. Fiscal Implications: The Reforestation Operations Fund is a nongeneral fund that does not retain the interest earned on the Fund. This bill will allow the Reforestation Operations Fund to retain interest earned on amounts held in the Fund. This would result in an indeterminate gain to the Reforestation Operations Fund and a corresponding indeterminate loss to the general fund. Further, the bill specifies that any balance in the Fund remaining at the end of the fiscal year shall not revert to the general fund. The Department of Forestry utilizes funds from the Reforestation Operations Fund to manage and protect state forest land.

9. Specific Agency or Political Subdivisions Affected: Department of Forestry.

10. Technical Amendment Necessary: No.

11. Other Comments: None.