

Department of Planning and Budget 2015 Fiscal Impact Statement

1. Bill Number: HB1488-H1

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

2. Patron: Pogge

3. Committee: Agriculture, Chesapeake and Natural Resources

4. Title: Conservation easements; tax benefits, disputes over terms.

5. Summary: Provides that any private owner of the fee interest in land that is subject to a perpetual conservation easement, any holder of such an easement, or any holder of a third-party right of enforcement of such an easement, may submit a request that the Virginia Land Conservation Foundation utilize the process set forth in the Administrative Dispute Resolution Act to resolve a dispute that is not part of a dispute already in litigation and arises out of or relates to the interpretation or administration of a conservation easement.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: According to information received from the Department of Conservation and Recreation, the expenditure impact on the Virginia Land Conservation Foundation could be absorbed within existing resources.

9. Specific Agency or Political Subdivisions Affected: The Department of Conservation and Recreation, the Virginia Land Conservation Foundation, and localities

10. Technical Amendment Necessary: No.

11. Other Comments: State funding is transferred to the Virginia Land Conservation Foundation from the Department of Conservation and Recreation.

Date: 02/02/2015 /jlm

Cc: Secretary of Natural Resources