

Department of Planning and Budget 2015 Fiscal Impact Statement

1. Bill Number: HB1734-ER

House of Origin	☐ Introduced	☐ Substitute	☐ Engrossed
Second House	☐ In Committee	☐ Substitute	X Enrolled

2. Patron: Hodges

3. Committee: Passed Both Houses

4. Title: Loans for creation of living shorelines.

5. Summary: Authorizes the State Water Control Board to provide loans from the Virginia Water Facilities Revolving Fund to (i) a local government for the purpose of establishing living shorelines that protect or improve water quality and prevent water pollution or (ii) a local government that has developed a funding program to provide low-interest loans or other incentives to individuals to assist in establishing living shorelines.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Final.

8. Fiscal Implications: It is anticipated that this bill will not have a fiscal impact to the Department of Environmental Quality (DEQ) or the Virginia Resources Authority (VRA).

The State Water Control Board has the authority to administer the policy aspects of the Fund, determining who receives funds at what interest rates, and under what terms. The Board has delegated responsibility for management of the day-to-day operations of the Fund to staff in DEQ. The VRA serves as the financial manager of the Fund.

9. Specific Agency or Political Subdivisions Affected: The Department of Environmental Quality, the Virginia Resources Authority, and the State Water Control.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 03/06/2015

cc: Secretary of Natural Resources