

Department of Planning and Budget 2016 Fiscal Impact Statement

1. Bill Number: SB46

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

2. Patron: Carrico

3. Committee: Transportation

4. Title: Commonwealth Space Flight Fund; extends transfer of funds through fiscal year 2023-2024

5. Summary: This bill extends through fiscal year 2023-2024 the annual transfer from the Transportation Trust Fund to the Commonwealth Space Flight Fund. Under current law, the transfer would cease in fiscal year 2016-2017.

6. Budget Amendment Necessary: No.

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

8. Fiscal Implications: This legislation would extend and authorize the annual transfer of \$15.8 million from the Transportation Trust Fund to the Commonwealth Space Flight Fund from the 2016-2017 fiscal year to the 2023-2024 fiscal year. Currently, § 33.2-1524 specifies that \$9.5 million is to be transferred each year. The \$15.8 million per year is consistent with the amounts proposed for transfer in the introduced budget.

The National Aeronautics and Space Administration (NASA) has just recently awarded Orbital, a Virginia based company, a new multiyear contract through 2024 to deliver cargo and supplies to the International Space Station from spaceports, including Wallops Island.

9. Specific Agency or Political Subdivisions Affected: Virginia Commercial Space Flight Authority.

10. Technical Amendment Necessary: No.

11. Other Comments: This bill is a companion to HB1122.

Date: 2/5/16

Document: Janet Vogelgesang G:\16-18\FIS 2016\SB46E.docx

c: Secretary of Transportation