

Department of Housing and Community Development

2017 Fiscal Impact Statement

1. Bill Number: HB 1415

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

2. Patron: Ware

3. Committee: Finance

4. Title: Transient occupancy tax; Powhatan County authorized to impose.

5. Summary: Transient occupancy tax; Powhatan County. Adds Powhatan County to the list of counties authorized to impose a transient occupancy tax at a rate not to exceed five percent, provided that any excess over two percent is designated and spent solely for tourism purposes. Under current law, all counties are authorized to impose such tax at a rate not to exceed two percent, and specified counties may impose the tax at a rate not to exceed five percent.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Not Applicable

7a. Expenditure Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2017			
2018			
2019			
2020			
2021			
2022			

7b. Revenue Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Fund</i>
2017		
2018		
2019		
2020		
2021		
2022		

8. Fiscal Implications: Per § 30-19.03 of the Code of Virginia, the Commission on Local Government has determined that this bill does not warrant preparation of a Fiscal Impact Statement because the bill does not require a net additional expenditure by an county, city, or town, nor does it require a net reduction of revenues by any county, city, or town.

9. Specific Agency or Political Subdivisions Affected: No

10. Technical Amendment Necessary: No

11. Other Comments: N/A