

## **Department of Planning and Budget**

### **2017 Fiscal Impact Statement**

**1. Bill Number:** HB2055

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

**2. Patron:** Hodges

**3. Committee:** Passed the House.

**4. Title:** Rural Coastal Community Enhancement Authority.

**5. Summary:** This bill establishes the Rural Coastal Virginia Community Enhancement Authority, consisting of the 12 counties of Accomack, Essex, Gloucester, King and Queen, King William, Lancaster, Mathews, Middlesex, Northampton, Northumberland, Richmond, and Westmoreland. The Authority is created for the purpose of serving as a regional economic development body and represents a partnership of the Commonwealth, the planning districts, and the 12 counties of the coastal region. The Authority shall be governed by a 15-member board. The Authority may (i) seek and approve loans and solicit donations, grants, and any other funding from the Commonwealth, the federal government, and regional, local government, and private entities, (ii) assist the region in obtaining necessary job training or employment-related education, leadership and civic development, and business development, especially entrepreneurship for the coastal region, (iii) provide special assistance to distressed and underdeveloped counties within the coastal region, and (iv) fund demonstration projects, and conduct research, evaluations, and assessments of the coastal region's assets and needs. Prior to the substitute, the Authority was established under a different name and consisted of a 17-member board.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** Preliminary.

**8. Fiscal Implications:** This bill provides that all agencies of the Commonwealth shall cooperate with the Authority, with the Secretary of Commerce and Trade acting as chief liaison between state agencies and the Authority. Costs associated with these activities can be absorbed in current state resources.

The bill specifies that the Board shall be staffed by the counties and planning district commissions that make up the Authority. The fiscal impact on these localities is indeterminate.

**9. Specific Agency or Political Subdivisions Affected:** Secretary of Commerce and Trade; state agencies; localities.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.