

Department of Housing and Community Development 2018 Fiscal Impact Statement

1. Bill Number: HB 1390

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

2. Patron: Aird

3. Committee: Referral Pending

4. Title: Bond referenda; authorizing counties to make bond issuance contingent on enactment of tax.

5. Summary: Authorizes counties to enact ordinances providing that bonds shall be repaid from food and beverage tax revenues. The bill provides that if a county enacts such an ordinance, the referendum submitted to the voters shall include as a single question the issuance of bonds and the enactment of a food and beverage tax. Under current law, the questions of bond issuance and tax enactment are submitted as separate ballot questions.

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>
2018			
2019			
2020			
2021			
2022			

7b. Revenue Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Fund</i>
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