

Department of Planning and Budget 2018 Fiscal Impact Statement

1. Bill Number: SB219

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

2. Patron: Lewis

3. Committee: Privileges and Elections

4. Title: Constitutional amendment (voter referendum); real property tax exemption for flooding remediation.

5. Summary: Provides for a referendum at the November 6, 2018, election to approve or reject an amendment to allow the General Assembly to authorize the governing bodies of counties, cities, and towns to provide for a partial exemption from local real property taxation, within such restrictions and upon such conditions as maybe prescribed, of improved real estate subject to recurrent flooding upon which flooding abatement, mitigation, or resiliency efforts have been undertaken.

6. Budget Amendment Necessary: Yes – Item 83 (Electoral Services)

7. Fiscal Impact Estimates:

7a. Expenditure Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Fund</i>
2018	\$0	-
2019	\$158,517	General
2020	\$0	-
2021	\$0	-
2022	\$0	-
2023	\$0	-
2024	\$0	-

8. Fiscal Implications: Section 30-19.9, Code of Virginia, requires the State Board of Elections to run advertisements in state newspapers and prepare posters and pamphlets providing public notice about constitutional amendments. The estimated one-time cost relating to one amendment is \$158,517, which is based on the cost of advertising and printing proposed 2016 constitutional amendments. This amount consists of approximately \$135,873 in newspaper advertising costs and \$22,644 for printing of pamphlets and posters.

The referendum, if approved, would allow for the General Assembly to authorize counties, cities, or towns to provide for a partial exemption of local real property taxation of improved real estate subject to recurrent flooding upon which flooding abatement, mitigation, or resiliency efforts have been undertaken.

9. Specific Agency or Political Subdivisions Affected: Department of Elections and localities.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: January 29, 2018

File: SB219