

# Department of Housing and Community Development

## 2018 Fiscal Impact Statement

**1. Bill Number: SB 780**

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

**2. Patron: Chafin**

**3. Committee:** Referred to Committee on Commerce and Labor

**4. Title:** Hydroelectric plant revenue sharing agreement among certain localities.

**5. Summary:** Requires the Counties of Buchanan, Dickenson, Lee, Russell, Scott, Tazewell, and Wise and the City of Norton to enter into a hydroelectric plant revenue sharing agreement whereby the host county shall receive revenue from a hydroelectric plant and distribute a portion of that revenue to the other localities on the basis of the agreed-upon formula.

**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