

Department of Planning and Budget

2019 Fiscal Impact Statement

1. Bill Number: HB1983

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

2. Patron: Stolle

3. Committee: Passed Both Houses

4. Title: Rail Enhancement Fund; matching funds.

5. Summary: Provides that federal funds for freight rail projects may be used to satisfy the requirement that any project funded by the Rail Enhancement Fund include at least 30 percent matching funds from a private source. Under current law, the matching funds requirement may be met using funds from private businesses, railroads, regional authorities, and local governments.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Final. See item 8.

8. Fiscal Implications: It is anticipated that this legislation will not have a state fiscal impact. Funding for the Rail Enhancement Fund (REF) is based on a portion of the vehicle rental taxes collected in the Transportation Trust Fund. Allowing federal funds for freight rail projects to be used towards the 30 percent match requirement would likely increase the number of projects which would qualify for funding. However, an increase in demand would not impact the amount of funding available for projects.

9. Specific Agency or Political Subdivisions Affected: Department of Rail and Public Transportation.

10. Technical Amendment Necessary: No.

11. Other Comments: None.