

Department of Planning and Budget

2019 Fiscal Impact Statement

1. Bill Number: SB1318

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

2. Patron: Hanger

3. Committee: Finance

4. Title: Governor's required submission of bond bills

5. Summary: The proposed legislation changes the requirement that the Governor submit certain bond bills concurrently with the submission of his Budget Bill, or his gubernatorial amendments to the Budget Bill, to requiring that the Governor prefile bond bills and submit the bills to the Chairman of the House Committee on Appropriations and the Chairman of the Senate Committee on Finance for such bond legislation.

Currently, the Governor is required to submit on the same day his Budget Bill or his proposed amendments thereto are submitted any bond bills authorizing additional indebtedness if the bonds are authorized under or are to be repaid from revenues or appropriations contained in his Budget Bill or his proposed amendments thereto.

6. Budget Amendment Necessary: No.

7. No Fiscal Impact.

8. Fiscal Implications: None.

9. Specific Agency or Political Subdivisions Affected:

Governor's Office

10. Technical Amendment Necessary: Yes. For consistency with this legislative proposal, it is suggested that the bill be amended to require the Governor to prefile the Six-Year Capital Outlay Plan as required by §2.2-1518, paragraph B., Code of Virginia, which includes a list of new capital outlay projects, those projects previously planned or authorized capital projects, and those proposed projects to be funded from the general fund or partially from general fund supported resources.

11. Other Comments: House Bill 2360 is identical to Senate Bill 1318.