

Department of Planning and Budget 2019 Fiscal Impact Statement

1. Bill Number: SB1331

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

2. Patron: Stanley

3. Committee: General Laws

4. Title: Modernization of public school buildings and facilities.

5. Summary: Establishes the intent of the General Assembly that both new public school buildings and improvements and renovations to existing public school buildings be designed, constructed, maintained, and operated to generate more electricity than consumed and establishes design standards. The bill allows for a local school division to enter into a lease agreement with a private entity to meet such standards. The bill allows for energy generation in public school buildings and facilities. In addition, the bill allows industrial development authorities the ability to assist in acquisition, construction, equipping, expansion, enlargement, improvement, financing, and refinancing in order to provide for the modernization of public school buildings.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See item 8, below.

8. Fiscal Implications: It is anticipated that this legislation will not have a state fiscal impact.

The Virginia Small Business Financing Authority (VSBFA) already serves as a conduit issuer of private bonds; the additional financing options provided by this bill are not anticipated to impact the VSBFA.

Any impact to local school divisions or industrial development authorities is indeterminate.

9. Specific Agency or Political Subdivisions Affected: Small Business Financing Authority, local school divisions, industrial development authorities.

10. Technical Amendment Necessary: No.

11. Other Comments: This bill is identical to HB2192.