

Department of Planning and Budget

2019 Fiscal Impact Statement

1. **Bill Number:** SB 1559
House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed
Second House ☒ In Committee ☐ Substitute ☐ Enrolled
2. **Patron:** Lewis
3. **Committee:** Committee on Counties, Cities and Towns - Subcommittee #2
4. **Title:** C-PACE loans; shoreline resiliency improvements.
5. **Summary:** C-PACE loans; shoreline resiliency improvements. Authorizes any locality, by ordinance, to authorize contracts to provide loans for the initial acquisition and installation of shoreline resiliency improvements, including improvements for the mitigation of flooding or the impacts of flooding or stormwater management improvements with a preference for natural or nature-based features and living shorelines with free and willing property owners of both existing properties and new construction. Current law authorizes such contracts only for clean energy improvements. Such ordinance shall include (i) a minimum and maximum aggregate dollar amount that may be financed with respect to a property and (ii) if a locality or other public body is originating the loan, a maximum aggregate dollar amount that may be financed with respect to loans originated by the locality or other public body.
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>
2019			
2020			
2021			
2022			
2023			
 - 7b. **Revenue Impact:**

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Fund</i>
2019		
2020		
2021		
2022		
2023		
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: