

## Commission on Local Government 2020 Fiscal Impact Statement

**1. Bill Number: HB 1102**

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

**2. Patron: Miyares**

**3. Committee: Committee Referral Pending**

**4. Title:** Hampton Roads Regional Arena Authority created; financing of a Hampton Roads arena and facility.

**5. Summary:** Hampton Roads Regional Arena Authority created; financing of a Hampton Roads arena and facility. Creates the Hampton Roads Regional Arena Authority and grants it certain powers relating to construction of an arena and facility. Among those powers is the authority to (i) issue bonds to construct the arena and facility, (ii) receive state sales and use tax revenue that is attributable to the arena and facility, (iii) use such revenue to repay such bonds, and (iv) distribute any excess revenue to any Hampton Roads locality that elects to contribute to the financing of the construction of an arena and facility. The bill provides that the Authority's entitlement to state sales and use tax revenue will expire on the earlier of the maturity date of any bonds it issues related to constructing the arena and facility or July 1, 2070. The powers granted by the bill to the Authority are similar to those granted to the City of Virginia Beach with respect to a sports or entertainment project.

**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>
2020			
2021			
2022			
2023			
2024			

**7b. Revenue Impact:**

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Fund</i>
2020		
2021		
2022		
2023		
2024		

**8. Fiscal Implications:** Per § 30-19.03 of the Code of Virginia, this bill does not meet the standard for the preparation of a Fiscal Impact Statement by the Commission on Local Government regarding fiscal impacts on local governments. However, this does **NOT** mean this bill does not have a fiscal impact. Additional review by other agencies and stakeholders may be necessary to ascertain the full extent of fiscal impacts resulting from this bill.

**9. Specific Agency or Political Subdivisions Affected:** No

**10. Technical Amendment Necessary:** No

**11. Other Comments:** N/A