

Department of Planning and Budget 2020 Fiscal Impact Statement

1. Bill Number: HB1268

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: Helmer

3. Committee: Passed Both Houses

4. Title: Constitutional amendment (voter referendum); personal property tax exemption.

5. Summary: Provides for a referendum at the November 3, 2020, election to approve or reject a personal property tax exemption for a motor vehicle that is owned and used primarily by or for a veteran of the armed forces of the United States or the Virginia National Guard who has a one hundred percent service-connected, permanent, and total disability.

6. Budget Amendment Necessary: Yes; Item 86.

7. Fiscal Impact Estimates: See Item 8.

7a. Expenditure Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Fund</i>
2020	-	
2021	\$95,000	GF
2022	-	

8. Fiscal Implications: Section 30-19.9, Code of Virginia, requires the State Board of Elections to run advertisements in state newspapers and prepare posters and pamphlets providing public notice about proposed constitutional amendments. The Department of Elections estimates one-time costs of \$95,000 related to one proposed constitutional amendment, which is based on the cost of advertising and printing proposed 2018 constitutional amendments and feedback from the Virginia Press Association. This amount consists of approximately \$55,000 estimated for newspaper advertising costs and \$40,000 for printing of posters and pamphlets.

If the referendum passed, the personal property tax exemption for vehicles owned by qualifying disabled veterans would be expected to impact local personal property tax revenues.

9. Specific Agency or Political Subdivisions Affected: The Department of Elections and localities.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 3/6/2020