

Department of Planning and Budget 2020 Fiscal Impact Statement

1. Bill Number: HB22

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: Lindsey

3. Committee: Committee Referral Pending

4. Title: Virginia Shoreline Resiliency Fund; grant program.

5. Summary: The Virginia Shoreline Resiliency Fund (the Fund) is intended to operate as a low interest loan program to enable localities to help residents and businesses that are subject to recurrent flooding. The Fund is administered by the Virginia Department of Emergency Management (VDEM). This bill changes the Fund from a loan program to a grant program.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Preliminary. See Item 8 below.

8. Fiscal Implications: The VDEM reports that this bill is not expected to impact agency operations. According to VDEM, there is currently no appropriation to support the Fund. However, changing the structure of the Fund from a loan program, into which repayments are deposited, into to a grant program would affect the Fund's ability to self-sustain in the event an initial appropriation were to be made.

9. Specific Agency or Political Subdivisions Affected: Virginia Department of Emergency Management, local governments

10. Technical Amendment Necessary: None

11. Other Comments: This bill is the same as HB382.