

Department of Planning and Budget 2020 Fiscal Impact Statement

1. Bill Number: HB491

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

2. Patron: Marshall

3. Committee: Passed the House.

4. Title: Virginia Economic Development Partnership Authority; industrial hemp marketing plan; report.

5. Summary: Requires the Virginia Department of Agriculture and Consumer Services (VDACS) to convene a working group to assess the opportunities for development and manufacturing in the industrial hemp industry. The working group shall consist of the chief executive of the Virginia Economic Development Partnership or his designee, the members of the Tobacco Region Revitalization Commission appointed pursuant to Chapter 31 (§ 3.2-3100 et seq.) of Title 3.2 of the Code of Virginia, and the Chief Workforce Development Advisor appointed pursuant to § 2.2-435.6 of the Code of Virginia. VDACS shall report by November 30, 2020, to the Chairmen of the House Committee on Agriculture, Chesapeake and Natural Resources and the Senate Committee on Agriculture, Conservation and Natural Resources on the analysis of the working group.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: It is anticipated that any costs associated with this bill can be absorbed within current resources by the affected agencies.

9. Specific Agency or Political Subdivisions Affected: Department of Agriculture and Consumer Services; Virginia Economic Development Partnership; Tobacco Region Revitalization Commission.

10. Technical Amendment Necessary: No.

11. Other Comments: None.