

Department of Planning and Budget

2020 Fiscal Impact Statement

1. Bill Number: HB722

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: David A. Reid

3. Committee: Passed both Houses

4. Title: Virginia Freedom of Information Act; exclusions; proprietary records and trade secrets.

5. Summary: Excludes from mandatory disclosure financial and proprietary records submitted with a loan application to a locality for the preservation or construction of affordable housing that is related to a competitive application to be submitted to either the U.S. Department of Housing and Urban Development (HUD) or the Virginia Housing Development Authority (VHDA), when the release of such records would adversely affect the bargaining or competitive position of the applicant. The bill also provides that such financial and proprietary records shall not be withheld after they have been made public by HUD or VHDA.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Final.

8. Fiscal Implications: This bill presents no fiscal impact to the Commonwealth.

9. Specific Agency or Political Subdivisions Affected: Virginia Housing Development Authority

10. Technical Amendment Necessary: No.

11. Other Comments: None.