

Commission on Local Government 2020 Fiscal Impact Statement

1. Bill Number: SB 638

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

2. Patron: Surovell

3. Committee: Referred to Committee on Local Government

4. Title: Affordable housing near Metrorail station.

5. Summary: Affordable housing near Metrorail station. Provides that in any locality with an existing or planned Metrorail station, such locality shall require that at least 10 percent of new residential dwelling units in any building that is at least six stories in height be affordable dwelling units, defined in the bill, if the proposed project is within one-half mile of an existing or planned Metrorail station.

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