

Department of Planning and Budget 2020 Fiscal Impact Statement

1. Bill Number: SB639

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: Surovell

3. Committee: Finance and Appropriations

4. Title: Virginia Growth and Opportunity Fund; regional grant awards.

5. Summary: Requires that at least 25 percent of grants received by a region from the Virginia Growth and Opportunity Fund be used to support the creation of jobs in qualified opportunity zones in the region.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: It is anticipated that this bill will not have a fiscal impact on the Department of Housing and Community Development. The bill may impact localities and regional councils.

9. Specific Agency or Political Subdivisions Affected: Department of Housing and Community Development; localities.

10. Technical Amendment Necessary: No.

11. Other Comments: None.