

Department of Planning and Budget 2020 Fiscal Impact Statement

1. Bill Number: SB674

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: Mason

3. Committee: Passed Both Houses.

4. Title: Voluntary forest mitigation; agreements.

5. Summary: Authorizes the Secretary of Natural Resources, the Secretary of Agriculture and Forestry, or any agency within those secretariats, or the Virginia Outdoors Foundation to enter into an agreement, with certain provisions, with the owner or operator of construction projects to accomplish forest mitigation, as defined in the bill. The bill provides that no such agreement shall (i) include any waiver of liability for environmental damage caused by the construction project or (ii) guarantee regulatory approval for a construction project by any state agency.

6. Budget Amendment Necessary: No. See item 8.

7. Fiscal Impact Estimates: Final.

8. Fiscal Implications: As this bill establishes provisions for voluntary forest mitigation agreements, the fiscal impact is indeterminate. The bill provides that a construction company who enters into such agreement will provide funding to one of the identified state entities for compensation of impacts that approximates at least no net loss of forest acreage and function. Nongeneral fund appropriation will be required for expenditure of any funds by the Secretary of Natural Resources, the Secretary of Agriculture and Forestry, or any agency within those secretariats.

9. Specific Agency or Political Subdivisions Affected: Secretary of Natural Resources, the Secretary of Agriculture and Forestry, or any agency within those secretariats, or the Virginia Outdoors Foundation.

10. Technical Amendment Necessary: No.

11. Other Comments: None.