

Department of Planning and Budget 2020 Fiscal Impact Statement

1. Bill Number: SB773

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: Stanley

3. Committee: Finance and Appropriations

4. Title: Historical designation for historical motor racing locations in Virginia.

5. Summary: This bill directs the Department of Historic Resources to convene a group of stakeholders to initiate the creation, design, and implementation of a historical designation of historic NASCAR and other motor vehicle racing tracks and related real property in the Commonwealth for the promotion of tourism and economic development in Virginia.

6. Budget Amendment Necessary: Yes, Item 385, HB30/SB30.

7. Fiscal Impact Estimates: Preliminary, see item 8.

7a. Expenditure Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2020	N/A	N/A	N/A
2021	\$35,459	0.5	General Fund
2022	\$35,459	0.5	General Fund
2023	\$35,459	0.5	General Fund
2024	\$35,459	0.5	General Fund
2025	\$35,459	0.5	General Fund
2026	\$35,459	0.5	General Fund

8. Fiscal Implications: It is anticipated that this bill will result in a fiscal impact to the Department of Historic Resources (DHR), as it would require the agency to establish a new designation and process for the administration of the designation. DHR indicates that creating and implementing a new program would require at least one additional wage employee. DHR currently administers two historical designation programs, which are the Virginia Landmarks Register and the National Register of Historic Places. Staff who administer these programs hold advanced degrees and are experts in the area of architectural history. Creating, marketing, and administering a new designation program exclusively for motor vehicle racing would require the time of an additional dedicated staff person with a different skill set.

Additionally, DHR anticipates that expenditures associated with providing staff support for the meetings will be an estimated \$2,284 based on an assumed four meetings for each year that meetings are held.

9. Specific Agency or Political Subdivisions Affected: Department of Historic Resources.

10. Technical Amendment Necessary: No.

11. Other Comments: None.