

Department of Planning and Budget

2021 Fiscal Impact Statement

1. Bill Number: HB2072

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: Convirs-Fowler

3. Committee: General Laws

4. Title: Virginia Housing Development Authority; work group to establish Virginia Good Neighbor Next Door.

5. Summary: Directs the Virginia Housing Development Authority to convene a stakeholder work group to establish a plan for the creation of a Virginia Good Neighbor Next Door program, similar to the Good Neighbor Next Door program administered by the U.S. Department of Housing and Urban Development, to provide financial incentives for law-enforcement officers, firefighters, emergency medical services personnel, and teachers to purchase homes within designated revitalization areas in the localities in which they are employed. The bill requires the work group to report its findings and recommendations, including any legislative recommendations, to the Governor and the Chairmen of the House Committee on General Laws and the Senate Committee on General Laws and Technology no later than July 1, 2022.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: No state fiscal impact is anticipated as a result of this bill, as the Virginia Housing Development Authority does not receive a direct state appropriation. The Authority is a political subdivision of the Commonwealth.

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

10. Technical Amendment Necessary: No.

11. Other Comments: None.