

Department of Planning and Budget 2022 Fiscal Impact Statement

1. Bill Number: SB776

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: Locke

3. Committee: Rules

4. Title: Sale or auction of surplus property; General Assembly replacement project.

5. Summary: Directs the Department of General Services, in cooperation with the Clerks of the Senate of Virginia and the House of Delegates, to conduct one or more public sales or auctions of the surplus property from the Pocahontas Building as part of the General Assembly replacement project. The bill directs that an appropriation shall be provided to the Virginia Capitol Foundation equal to all of the net proceeds of the sale of such property, less actual direct costs, for the purpose of supporting the restoration and ongoing preservation of the Capitol and Capitol Square.

6. Budget Amendment Necessary: See Items 8 and 10.

7. Fiscal Impact Estimates: Indeterminate, see Item 8.

8. Fiscal Implications: The fiscal impact is indeterminate, as it is unknown at this time what surplus materials may become available. The bill directs the net proceeds, less actual direct costs, from the sale of such property to be appropriated to the Virginia Capitol Foundation, a non-profit 501(c)(3) organization. Pursuant to 2.2-1125, *Code of Virginia*, 50 percent of the net proceeds derived from the sale of surplus material originally purchased with general fund appropriation is distributed to the Conservation Resources Fund. This legislation would instead distribute the net proceeds to the Virginia Capitol Foundation.

9. Specific Agency or Political Subdivisions Affected: Department of General Services, Clerks of the Senate of Virginia and House of Delegates, Capitol Square Preservation Council

10. Technical Amendment Necessary: The Virginia Capitol Foundation is a non-profit 501(c)(3) organization, not a state agency, and is therefore not in the Appropriation Act. Any appropriation provided pursuant to this legislation would need to be provided to a designated state agency.

11. Other Comments: None.