

Department of Planning and Budget 2023 Fiscal Impact Statement

1. Bill Number: HB1808

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Bloxom

3. Committee: Appropriations

4. Title: Virginia Commercial Space Flight Authority; emergency.

5. Summary: Overrides a provision in the appropriation act that expired on June 30, 2022, and required a certain approval from the National Aeronautics and Space Administration prior to disbursement of funds to the Virginia Commercial Space Flight Authority (VCSFA). The bill contains an emergency clause.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: This bill attempts to override language that was included in Item 112, paragraph T., Chapter 1, 2022 Acts of Assembly, Special Session I, which provided appropriations in the biennium that ended on June 30, 2022.

Conditioned upon an agreement between the VCSFA and a space vehicle parts manufacturing company setting forth the terms and conditions of the distribution of \$15.0 million from the general fund to VCSFA and any expected repayment, should the Company fall short of their promises to invest at least \$103,000,000 and to create at least 246 new jobs that pay an annual wage of at least \$76,643 in Virginia, the budget language requires that the Virginia Economic Development Partnership and VCSFA ensure the Company has received the necessary approvals from the National Aeronautics and Space Administration (NASA) for a Return to Pad landing. Funds are to be disbursed at the discretion of VEDP, based on the agreement.

Governor Youngkin authorized the reappropriation of these funds for expenditure in the current fiscal year. This bill proposes to remove the requirement that the company receive approval from NASA for a Return to Pad landing prior to the disbursement of funds to VCSFA.

9. Specific Agency or Political Subdivisions Affected: Virginia Economic Development Authority; Virginia Commercial Space Flight Authority.

10. Technical Amendment Necessary: No.

11. Other Comments: SB1206 is identical to this bill.