

Department of Planning and Budget

2023 Fiscal Impact Statement

1. Bill Number: HB1950

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: Bloxom

3. Committee: Agriculture, Chesapeake and Natural Resources

4. Title: Powers and duties of the Virginia Marine Resources Commission; wetland mitigation site.

5. Summary: Permits the Virginia Marine Resources Commission to provide for the generation of wetland mitigation credits from wetland restoration and wetland enhancement in the establishment of a wetland mitigation bank. The bill provides that wetland enhancement includes the manipulation of the composition of the wetland plant species of an existing wetland plant community provided such manipulation is for the purpose of removing invasive wetland species and replacing the invasive species with native species. The bill requires the Commission to provide for unvegetated tidal wetland credits when the establishment of unvegetated tidal wetlands is made part of, or required during, the establishment of a wetland mitigation bank. The bill also requires the Commission to consider wetland creation as including wetlands created landward of offshore structures utilized for living shorelines.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See item 8.

8. Fiscal Implications: It is anticipated that any fiscal impact on the Marine Resources Commission as a result of this bill can be absorbed within existing resources.

9. Specific Agency or Political Subdivisions Affected: Marine Resources Commission.

10. Technical Amendment Necessary: No.

11. Other Comments: None.