

Department of Planning and Budget

2023 Fiscal Impact Statement

1. Bill Number: HB1950

House of Origin	<input type="checkbox"/> Introduced	<input checked="" 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: Directs the Virginia Marine Resources Commission to review and update the Commission's "Guidelines for Establishment, Use and Operation of Tidal Wetland Mitigation Banks in Virginia" (January 1, 1998) and its regulations, Wetlands Mitigation-Compensation Policy and Supplemental Guidelines. Such review and update shall consider provisions relating to the generation of vegetated and unvegetated wetland credits and include making the Guidelines consistent with the Commission's Tidal Wetlands Guidelines. The Commission is required to form a stakeholder group including representatives from the mitigation banking industry, conservation organizations, the U.S. Army Corps of Engineers, the Department of Environmental Quality, and the Virginia Institute of Marine Science for the purpose of reviewing and updating the Guidelines. The Commission shall complete the review and update by July 1, 2024.

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 and the Department of Environmental Quality as a result of this bill can be absorbed within existing resources. Information from the Virginia Institute of Marine Science is not available at this time.

9. Specific Agency or Political Subdivisions Affected: Marine Resources Commission; Department of Environmental Quality; Virginia Institute of Marine Science.

10. Technical Amendment Necessary: No.

11. Other Comments: None.