

Department of Planning and Budget

2023 Fiscal Impact Statement

1. Bill Number: HB2326

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Runion

3. Committee: Rules

4. Title: Study; Department of Forestry; ecosystem services markets; report.

5. Summary: Directs the Department of Forestry to conduct a study to (i) assess the opportunities for forest landowners to participate in voluntary and regulated ecosystem services markets, (ii) assess the existing scope of participation in ecosystem services markets by public and private forest landowners in the Commonwealth, and (iii) make recommendations for potential programs or resources to inform forest landowner participation in ecosystem services markets and to provide a report on its findings to the Chairmen of the Senate Committee on Agriculture, Conservation and Natural Resources and the House Committee on Agriculture, Chesapeake and Natural Resources no later than October 1, 2023.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Preliminary

8. Fiscal Implications: It is anticipated that the department can absorb the cost that may result from this bill with existing resources.

9. Specific Agency or Political Subdivisions Affected: Department of Forestry

10. Technical Amendment Necessary: No

11. Other Comments: None