

Department of Planning and Budget

2023 Fiscal Impact Statement

1. Bill Number: HB2332

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Campbell, E. H.

3. Committee: Appropriations

4. Title: Virginia Economic Development Partnership Authority; eligible site for site development grant.

5. Summary: Reduces from 100 acres to 50 acres the minimum number of contiguous acres required for a site that is not a brownfield to satisfy the acreage requirement to be considered eligible to receive a site development grant from the Virginia Business Ready Sites Program Fund by the Virginia Economic Development Partnership Authority.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: This bill expands the eligibility criteria to receive grant awards from the Virginia Business Ready Sites Program Fund. It is anticipated that this bill will not have a fiscal impact on the Virginia Economic Development Partnership Authority. Awards from the Virginia Business Ready Sites Program Fund are subject to appropriation.

9. Specific Agency or Political Subdivisions Affected: Virginia Economic Development Partnership Authority.

10. Technical Amendment Necessary: No.

11. Other Comments: None.