

Department of Planning and Budget 2023 Fiscal Impact Statement

1. Bill Number: SB1045

House of Origin	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Engrossed
Second House	<input checked="" type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: McPike

3. Committee: Education

4. Title: School boards; school building maintenance capital target.

5. Summary: Requires each local school board to establish and include in any multiyear capital improvement plan or substantially similar document that it adopts a school building maintenance capital target of at least 1.5 percent of the replacement value of such buildings on average to avoid major replacement costs in the future. This bill is a recommendation of the Commission on School Construction and Modernization.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Preliminary, see Item 8.

8. Fiscal Implications: There is no anticipated state fiscal impact as a result of the provisions of this bill. Any impact to local school divisions is indeterminate.

9. Specific Agency or Political Subdivisions Affected: Local school divisions

10. Technical Amendment Necessary: No

11. Other Comments: None