

## Department of Planning and Budget 2023 Fiscal Impact Statement

**1. Bill Number:** SB1438

**House of Origin**    ☒ Introduced    ☐ Substitute    ☐ Engrossed

**Second House**    ☐ In Committee    ☐ Substitute    ☐ Enrolled

**2. Patron:**    Stuart

**3. Committee:** Agriculture, Conservation and Natural Resources

**4. Title:**    Agricultural land; ownership by foreign governments prohibited; report; emergency.

**5. Summary:** Prohibits any foreign government, as defined in the bill, from purchasing, acquiring, leasing, or holding any interest in agricultural land, as defined in federal law, beginning January 1, 2023, and requires the Department of Agriculture and Consumer Services to compile a report annually, beginning July 1, 2023, with certain information regarding ownership of land by foreign governments and submit such report to the Governor and General Assembly. The bill contains an emergency clause.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** Indeterminate. See Item 8.

**8. Fiscal Implications:** At this time, the Virginia Department of Agriculture and Consumer Services (VDACS) cannot estimate the fiscal impact this bill may have on the department. VDACS anticipates experiencing an increase in workload but cannot estimate the extent to which it can be absorbed by existing staff beyond the completion and publication of the inaugural report or to which additional resources may be required for subsequent annual reports.

Any fiscal impact this bill may have to other state agencies and boards that provide assistance to VDACS or with which VDACS consults is indeterminate.

**9. Specific Agency or Political Subdivisions Affected:** Virginia Department of Agriculture and Consumer Services, state agencies and boards

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** This is the companion to HB2325.