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:** Passed both Houses

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

5. **Summary:** Prohibits any foreign adversary, as defined in the bill, from acquiring or transferring any interest in agricultural land, as defined in the bill, 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.

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

7. **Fiscal Impact Estimates:** Final. 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:** None