

Department of Planning and Budget 2023 Fiscal Impact Statement

1. **Bill Number:** SB795

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☒ Enrolled

2. **Patron:** Hanger

3. **Committee:** Passed both Houses

4. **Title:** Cattle Industry Board; collection and disposition of assessment by handler.

5. **Summary:** Extends from July 1, 2023, to July 1, 2028, the \$0.50 per head assessment from the sale of cattle in the Commonwealth that is collected and deposited in the Virginia Cattle Industry Fund to support the activities of the Cattle Industry Board.

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

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

7a. Expenditure Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Fund</i>
2024	\$350,000	nongeneral
2025	\$350,000	nongeneral
2026	\$350,000	nongeneral
2027	\$350,000	nongeneral
2028	\$350,000	nongeneral
2029	\$350,000	nongeneral
2030	\$350,000	nongeneral

7b. Revenue Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Fund</i>
2024	\$350,000	nongeneral
2025	\$350,000	nongeneral
2026	\$350,000	nongeneral
2027	\$350,000	nongeneral
2028	\$350,000	nongeneral
2029	\$350,000	nongeneral
2030	\$350,000	nongeneral

8. **Fiscal Implications:** It is anticipated that this bill will have a nongeneral fund expenditure and revenue impact on the Virginia Department of Agriculture and Consumer Services (VDACS). VDACS can absorb any additional administrative responsibilities within existing resources. It is anticipated that this bill will not have a fiscal impact on the Department of Taxation.

The cattle excise tax is the Board's only funding source.

9. Specific Agency or Political Subdivisions Affected: Virginia Department of Agriculture and Consumer Services, Virginia Cattle Industry Board, Department of Taxation

10. Technical Amendment Necessary: No.

11. Other Comments: None