

Department of Planning and Budget 2024 Session Fiscal Impact Statement

1. Bill Number: HB715-S1

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

2. Patron: Torian

3. Committee: Finance and Appropriations

4. Title: Capital outlay plan.

5. Summary: Provides that the Six-Year Capital Outlay Plan Advisory Committee shall submit and annually amend a Six-Year Capital Outlay Plan that shall include capital outlay projects that have been authorized for planning only, in addition to any other obligations for authorized projects that the Advisory Committee deems appropriate that have not yet been funded and for which planning or future project stages are to be funded entirely or partially from general fund-supported resources. The Plan shall be amended annually through the submission of a report to the Governor and the General Assembly by the Advisory Committee. The bill removes the requirement for the Governor to submit in each legislative session a prefiled bill with amendments to the current Plan to be enacted into law. The bill also makes several technical adjustments to deadlines and processes for the Six-Year Capital Outlay Plan Advisory Committee's review and recommendation of capital outlay projects to the Governor and the Chairmen of the House Committee on Appropriations and the Senate Committee on Finance and Appropriations.

6. Budget Amendment Necessary: See Item 11.

7. Fiscal Impact Estimates: See Item 8.

8. Fiscal Implications: This bill is not expected to have a state fiscal impact. The six-year capital outlay plan is a reference that can be used by the public, decision makers, agencies, and bond rating firms to see the future capital project priorities of Virginia and does not authorize funding or provide authority to proceed with the given projects.

9. Specific Agency or Political Subdivisions Affected: Secretary of Finance, Department of Planning and Budget, Department of General Services, State Council of Higher Education for Virginia, House Committee on Appropriations, and Senate Committee on Finance and Appropriations

10. Technical Amendment Necessary: No

11. Other Comments: Similar language in § 2-0, paragraph R, of HB/SB 30 proposes a reporting requirement for the six-year capital outlay plan. HB 715-S1 is identical to SB 585-S1.

2/22/2024