

Department of Planning and Budget 2024 Session Fiscal Impact Statement

1. Bill Number: SB25

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

2. Patron: Hackworth

3. Committee: Finance and Appropriations

4. Title: Virginia Brownfield and Coal Mine Renewable Energy Grant Fund and Program; allocation of funds.

5. Summary: Removes the prohibition on the allocation of funds to the Virginia Brownfield and Coal Mine Renewable Energy Grant Fund and Program unless federal funds are available in an amount that would cover the entire cost of such an allocation.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Preliminary

8. Fiscal Implications: This bill could result in an increase in total expenditures from the Fund. The Fund may be used for the purposes of (i) awarding grants on a competitive basis through the Virginia Brownfield and Coal Mine Renewable Energy Grant Program established pursuant to subsection C or (ii) implementing and administering the Virginia Brownfield and Coal Mine Renewable Energy Grant Fund and Program. Energy may expend up to 10 percent of the Fund balance each year for program implementation and administration costs. It is anticipated that any fiscal impact this bill may have on the department can be absorbed within existing resources.

9. Specific Agency or Political Subdivisions Affected: Department of Energy

10. Technical Amendment Necessary: No

11. Other Comments: This bill is the companion to HB199 as introduced