

Department of Planning and Budget 2024 Session Fiscal Impact Statement

1. Bill Number: SB585

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed
Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Deeds

3. Committee: Finance and Appropriations

4. Title: Six-Year Capital Outlay Plan and funding.

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 new capital outlay projects (and previously planned or authorized capital outlay projects) that are to be funded entirely or partially from general fund-supported resources for the six fiscal years beginning July 1, 2024. The Plan shall be amended annually through the submission of a report to the Governor and the General Assembly by the Advisory Committee which reflects (i) its recommendations for capital outlay projects and (ii) any capital outlay projects authorized by the General Assembly in an appropriation act. The bill also 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.

6. Budget Amendment Necessary: See Item 11.

7. Fiscal Impact Estimates: Preliminary; 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: Yes, insert a space on line 73 in between “to” and “§”.

11. Other Comments: Language in § 2-0, paragraph R, of HB/SB 30 proposes a similar reporting requirement for the six-year capital outlay plan; however, the language may need to be amended in order for the bill to have its intended effect.