

Department of Planning and Budget 2022 Fiscal Impact Statement

1. Bill Number: SB115

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: Howell

3. Committee: Finance and Appropriations

4. Title: Capital outlay plan; repeals existing six-year capital outlay for projects to be funded.

5. Summary: Updates the six-year capital outlay plan for projects to be funded entirely or partially from general fund-supported resources.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: Preliminary. See Item 8.

8. Fiscal Implications: Section 2.2-1518, paragraph B, Code of Virginia, requires the Governor to submit legislation to update the state's six-year capital outlay plan. This bill provides the necessary updates to the state's six-year capital outlay plan. The plan includes all projects authorized for planning in past sessions, but not yet funded for construction in the Governor's introduced budget, as well as all new capital projects proposed for planning in the introduced budget.

This legislation is required to be submitted by statute, but does not need to be enacted for any capital budget proposals to be approved by the General Assembly. This legislation updates the six-year capital outlay plan and is not an appropriation bill authorizing funding. The 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.

9. Specific Agency or Political Subdivisions Affected: All state agencies with capital projects previously authorized for planning and not recommended for construction funding in the Governor's introduced budget, as well as new capital projects recommended for planning in the introduced budget.

10. Technical Amendment Necessary: Yes. Line 62, replace "\$100,000,001" with "\$100,000,000".

11. Other Comments: This bill is a companion to HB 166.