

Department of Planning and Budget 2022 Fiscal Impact Statement

1. Bill Number: SB258

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: Bell

3. Committee: General Laws and Technology

4. Title: Virginia Public Procurement Act; bid bonds; construction contracts.

5. Summary: Provides that, except in cases of emergency, all bids and proposals for construction contracts in excess of \$500,000 shall be accompanied by a bid bond. Current law excludes certain transportation-related projects from this bond requirement.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary – no expected state fiscal impact.

8. Fiscal Implications: This legislation is not expected to generate a state fiscal impact.

9. Specific Agency or Political Subdivisions Affected: Department of Transportation,
Department of Rail and Public Transportation,

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: January 19, 2022
File: SB258.docx