

Department of Planning and Budget 2022 Fiscal Impact Statement

1. Bill Number: SB342

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: Barker

3. Committee: Transportation

4. Title: Transit Ridership Incentive Program.

5. Summary: Directs the Commonwealth Transportation Board to use at least 25 percent of the funds available for the Transit Ridership Incentive Program for grants to fund reduced-fare or zero-fare transit projects. Under current law, the amount that may be used for such programs is capped at 25 percent. The bill provides that funds awarded for reduced-fare or zero-fare transit projects shall not be included in the requirement that funds be awarded in accordance with a statewide equitable ratio.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See item 8 below.

8. Fiscal Implications: It is anticipated that this legislation will not have a state fiscal impact to the Virginia Department of Rail and Public Transportation. The bill would change the allocation of funding within the Transit Ridership Incentive Program (TRIP) by requiring at least 25 percent of the funding for the program to be allocated to programs to reduce the impact of fares on low-income individuals; currently, funding for such program cannot exceed 25 percent of the TRIP funding.

The Introduced Budget (HB30/SB30) includes \$15.0 million in FY23 and \$22.5 million in FY24 for TRIP in state transportation funds; 25 percent of this funding would be \$3.75 million in FY23 and \$5.6 million in FY24.

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

10. Technical Amendment Necessary: No.

11. Other Comments: This bill is similar to HB142.