

Department of Planning and Budget 2022 Fiscal Impact Statement

1. Bill Number: SB488

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

2. Patron: McClellan

3. Committee: Finance and Appropriations

4. Title: Transit Transition Fund and Program; established.

5. Summary: Establishes the Transit Transition Fund and Program, administered by the Department of Rail and Public Transportation, to provide grants to state, regional, and local public entities to support the transition of public transit fleets to zero-emission and low-emission fleets. The Director of the Department of Rail and Public Transportation is directed by the bill to report annually to the Governor and the chairmen of the House Committee on Appropriations and the Senate Committee on Finance and Appropriations by November 1 of each year.

6. Budget Amendment Necessary: No.

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

8. Fiscal Implications: The Department of Rail and Public Transportation (DRPT) would be required to manage the Transit Transition program and complete the required reporting on the use of the fund. The bill does not provide a source of revenue for the Fund; as a result, the potential size and scope of the program is unknown. The bill does not provide that DRPT would be allowed to use a portion of the Fund to cover administrative expenses. The fiscal impact to DRPT is indeterminate.

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

10. Technical Amendment Necessary: No.

11. Other Comments: None.