

## Department of Planning and Budget 2024 Session Fiscal Impact Statement

**1. Bill Number:** HB297

**House of Origin**     Introduced     Substitute     Engrossed  
**Second House**     In Committee     Substitute     Enrolled

**2. Patron:**    Ballard

**3. Committee:** Agriculture, Chesapeake and Natural Resources

**4. Title:**    Tobacco Indemnification and Community Revitalization Fund; Tobacco Region Revolving Fund.

**5. Summary:** Adds Planning District 4 (New River Valley Region) to a group of localities that is eligible to receive funds from the Tobacco Indemnification and Community Revitalization Fund and the Virginia Tobacco Region Revolving Fund.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** Preliminary.

**8. Fiscal Implications:** This bill adds Planning District 4 to the definition of Southwest under the Virginia Tobacco Region Revolving Fund, thus broadening the criteria for project selection. At this time, the number of projects that may qualify under the new definition is not known.

The Tobacco Indemnification and Community Revitalization Fund is a part of the state treasury; as such, a nongeneral fund budget amendment may be provided at a later date should the number of eligible projects increase for this Fund.

The Virginia Tobacco Region Revolving Fund, which provides loans to local governments, is administered by Tobacco Region Revitalization Commission, in conjunction with the Virginia Resources Authority, and is not a part of the state treasury. A budget amendment for either entity is not required should the number of eligible projects increase for this Fund.

**9. Specific Agency or Political Subdivisions Affected:** Tobacco Region Revitalization Commission; Virginia Resources Authority.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.