

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

1. **Bill Number:** SB722

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

2. **Patron:** Mulchi

3. **Committee:** Local Government

4. **Title:** Enterprise zones; renewal periods.

5. **Summary:** Authorizes the Governor, upon the recommendation of the Director of the Department of Housing and Community Development, to renew enterprise zones for up to four five-year renewal periods for zones designated on or after July 1, 2005, and for up to two five-year renewal periods for zones designated before July 1, 2005. Under current law, zones designated on or after July 1, 2005, may be renewed for up to three such periods and zones designated before July 1, 2005, may be renew for up to one such period.

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

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

8. **Fiscal Implications:** It is anticipated that any fiscal impact on the Department of Housing and Community Development as a result of this bill can be absorbed within existing resources.

9. **Specific Agency or Political Subdivisions Affected:** Department of Housing and Community Development.

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

11. **Other Comments:** HB61 and SB722 are companions.