

SENATE APPROPRIATIONS COMMITTEE FISCAL NOTE

BILL NO. Senate Bill 1282

PRINTER NO. 1742

AMOUNT

No Fiscal Impact

FUND

General Fund

DATE INTRODUCED

June 13, 2022

PRIME SPONSOR

Senator Pittman

DESCRIPTION

Senate Bill 1282 amends the Economic Development Agency, Fiduciary and Lender Environmental Liability Protection Act by making changes to the definition of 'Economic Development Agencies'.

This bill changes the definition to add land banks to the list of economic development agencies. This change grants land banks the same environmental liability protections other economic development agencies are granted with regard to properties purchased for redevelopment.

FISCAL IMPACT:

Senate Bill 1282 will have no fiscal impact on Commonwealth funds.