



# HOUSE COMMITTEE ON APPROPRIATIONS

## FISCAL NOTE

HOUSE BILL NO. 1737

PRINTERS NO. 2439

PRIME SPONSOR: Davis, A.

### COST / (SAVINGS)

FUND	FY 2019/20	FY 2020/21
Political Subdivision Funds	\$0	\$0

**SUMMARY:** Amends the Economic Development Agency, Fiduciary and Lender Environmental Liability Protection Act (Act 3 of 1995) regarding the definition of Economic Development Agencies. This legislation would take effect in 60 days.

**ANALYSIS:** This legislation amends Act 3 of 1995, in definitions, to add land banks to the list of economic development agencies under the act.

The addition of land banks as an economic development agency removes them from any environmental liability on properties they purchase for redevelopment.

**FISCAL IMPACT:** This legislation would have no adverse fiscal impact on Commonwealth or political subdivision funds.

**PREPARED BY:** Tim Rodrigo  
House Appropriations Committee (R)

**DATE:** January 17, 2020

*Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*