

SENATE APPROPRIATIONS COMMITTEE FISCAL NOTE

BILL NO. Senate Bill 466

PRINTER NO. 384

AMOUNT

No Fiscal Impact

FUND

General Fund

DATE INTRODUCED

March 1, 2023

PRIME SPONSOR

Senator Brown

DESCRIPTION

Senate Bill 466 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.

This act shall take effect in 60 days.

FISCAL IMPACT:

Senate Bill 466 will have no fiscal impact on Commonwealth funds.