

Department of Planning and Budget 2021 Fiscal Impact Statement

1. Bill Number: HB2072

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

2. Patron: Convirs-Fowler

3. Committee: General Laws

4. Title: Virginia Housing Development Authority; report on creation of Virginia Good Neighbor Next Door.

5. Summary: Directs the Virginia Housing Development Authority to report to the Governor, the Chairmen of the House Committee on General Laws and the Senate Committee on General Laws and Technology, and the Virginia Housing Commission no later than July 1, 2022, on recommendations, including any legislative recommendations, for the creation of a Virginia Good Neighbor Next Door Program to provide financial incentives for law-enforcement officers, firefighters, emergency medical services personnel, and teachers to purchase homes within designated revitalization areas in the localities in which they are employed. Such program shall be similar to the Good Neighbor Next Door Program administered by the U.S. Department of Housing and Urban Development.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: No state fiscal impact is anticipated as a result of this bill, as the Virginia Housing Development Authority does not receive a direct state appropriation. The Authority is a political subdivision of the Commonwealth.

9. Specific Agency or Political Subdivisions Affected: Virginia Housing Development Authority.

10. Technical Amendment Necessary: No.

11. Other Comments: None.