

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

1. **Bill Number:** HB712

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

2. **Patron:** Torian

3. **Committee:** Conference

4. **Title:** Six-year financial plan.

5. **Summary:** Modifies the requirements for the six-year financial plan submitted by the Governor to the General Assembly by requiring that the plan be submitted every regular session, instead of only in even-numbered years and by providing that the financial plan shall a structural balance between the projected estimates of anticipated general fund and nongeneral fund revenue prepared in accordance with the six-year revenue plan and the projected general and nongeneral fund appropriations required for each major program, consistent with the provisions of Article X, Section 7 of the Constitution of Virginia.

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

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

8. **Fiscal Implications:** No fiscal impact.

9. **Specific Agency or Political Subdivisions Affected:** Department of Planning and Budget

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

11. **Other Comments:** This bill is identical to HB399-S1.

Date: March 7, 2024  
File: HB712H2.docx