

Department of Planning and Budget
2025 General Assembly Session
State Fiscal Impact Statement

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ORIGINAL

Bill Number: SB976

Patron: Stuart

Bill Title: Cloud Computing Cluster Infrastructure Grant Fund; performance agreement.

Bill Summary: Removes the authority to make commitments related to accelerated permitting, property tax classifications, and other such issues in an agreement between a qualified company and a locality for purposes of the Cloud Computing Cluster Infrastructure Grant Fund.

Budget Amendment Necessary: No.

Items Impacted: N/A.

Explanation: This bill involves the Virginia Economic Development Partnership (VEDP); however, no budget amendment is required.

Fiscal Summary: No state fiscal impact.

Fiscal Analysis: This impact statement is preliminary. The bill removes the authority of VEDP to include commitments related to accelerated permitting, property tax classifications, and other such issues from a performance agreement between qualified company and a locality for purposes of the Cloud Computing Cluster Infrastructure Grant Fund. VEDP does not anticipate a fiscal impact to implement the provisions of this bill. All grant payments are subjects to appropriation.

Other: None.