

## 2008 Estimate of Local Fiscal Impact Revenue Reduction

Date: \_\_\_\_\_

Bill Number: \_\_\_\_\_

Locality: \_\_\_\_\_ Co.  City  Town

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

**Estimate of First-year Revenue Impact.** Note that dollar estimates are required only for those provisions that would impose a net reduction of revenues of \$5,000 or more. If you would like to comment on other impacts of the bill, see "Other Considerations" below. See Code of Virginia, Sec. 30-19.03:1.1 (revenue calculations).

**Estimate of First-year Revenue Impact**  
Choose one of the following:

1.  **No Net Reduction of Revenue.** If no reduction of revenue, please check one of the following reasons:  
 This locality does not levy this revenue instrument.  
 The bill does not apply to this locality.  
 Other. (Please explain below.)

2.  **Net Reduction of Revenue Less than \$5,000.**

3.  **Net Reduction of Revenue of \$5,000 or more.** Provide an actual dollar estimate.

Reduction in Revenues: _____	Minus
New Revenues Received: _____	Minus
Savings: _____	Equals
Total 1 <sup>st</sup> Year Reduction in Revenues: _____	

**Methodology.** For each a net reduction of revenue, explain the method you used to develop your estimate. State any assumptions; cite sources of all data.

**Factors Affecting Revenue Impact.** If you were unable to provide an actual dollar estimate, identify any factors that would influence the revenue impact of the bill.

**Other Considerations.** If the actual dollar estimate above does not fully express this bill's effect on your locality, describe any additional "costs" it might impose, such as opportunity costs, marginal costs, long-term or cumulative effects, increased liability, etc.

**Use additional sheets as necessary. However, identify each additional sheet with bill number and locality.**