

Department of Planning and Budget 2001 Fiscal Impact Statement

1. Bill Number HB2743

House of Origin	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

2. Patron May (Senate co-patron: Stosch)

3. Committee Passed Both Houses

4. Title Research & Technology Advisory Commission; created, study reports.

5. Summary/Purpose:

This bill codifies the Virginia Research and Technology Advisory Commission (VRTAC), which is currently a temporary gubernatorial advisory commission created by executive order. It defines the powers and duties of the commission, and establishes the appointing powers of the Governor, the Speaker of the House and the Senate Committee on Privileges and Elections with respect to the commission.

6. No Fiscal Impact

7. Budget amendment necessary: No.

8. Fiscal implications: The proposed legislation creates a permanent advisory commission with 27 members. It is estimated that it may cost approximately \$80,000 - \$100,000 per year to reimburse members for quarterly meetings, and to fund commission activities. This expense is currently borne by the Center for Innovative Technology (CIT), and will continue to be unless a separate appropriation is made.

9. Specific agency or political subdivisions affected: Secretary of Technology, Center for Innovative Technology, State Council of Higher Education for Virginia, Virginia Economic Development Partnership, Department of Planning and Budget, public research universities.

10. Technical amendment necessary: None.

11. Other comments: None.

Date: 02/28/01 / jeh

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cc: Secretary of Education
Secretary of Finance
Secretary of Technology