

Department of Planning and Budget 2001 Fiscal Impact Statement

1. Bill Number SB1370

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

2. Patron Reynolds

3. Committee General Laws

4. Title Virginia Economic Development Partnership program to assist rural areas

5. **Summary/Purpose:** The bill would require the Virginia Economic Development Partnership to develop a program for reviewing existing economic development programs of rural communities upon request. The program must include (i) a review and evaluation of existing industrial sites and infrastructure, including existing streets, water and sewer systems, electricity, natural gas and communications facilities; (ii) an assessment of the existing workforce and the provision of information on state and federal programs such as tax incentives that may be available to local or prospective employers to assist in hiring and training in areas of high unemployment; (iii) assistance in identifying community resources and the type of industries that may benefit from locating in a community with such resources; and (iv) marketing assistance to help rural communities improve their visibility to expanding industries looking for new facilities.

6. **Fiscal Impact:** See Item 8.

7. **Budget amendment necessary:** See Item 8.

8. **Fiscal implications:** According to the Virginia Economic Development Partnership, its existing community assistance and regional certification program already addresses most of the requirements of this legislation. However, while Chapter 1073, the 2000 Appropriation Act, includes \$500,000 in FY 2002 for a certified community cooperative advertising program, the 2001 Introduced Budget Bill does not include such funding for marketing assistance.

9. **Specific agency or political subdivisions affected:** Virginia Economic Development Partnership; rural communities.

10. **Technical amendment necessary:** No.

11. **Other comments:** None.

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cc: Secretary of Commerce and Trade

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