

Department of Planning and Budget 2003 Fiscal Impact Statement

1. Bill Number SB838

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 Howell

3. Committee Local Government

4. Title Virginia Small Business Financing Authority; not -for-profit entities

5. Summary/Purpose: The bill would allow the Virginia Small Business Financing Authority to be the statewide conduit issuer of private activity bonds to a § 501(c)(3) entity operating in Virginia.

6. Fiscal impact: This bill would have no impact on Virginia Small Business Financing Authority obligations or spending. The Virginia Small Business Financing Authority would not assume liability or responsibility for any such bonds issued. The provisions of this bill could be implemented with existing staff resources.

7. Budget amendment necessary: No.

8. Fiscal implications: See Item 6.

9. Specific agency or political subdivisions affected: Department of Business Assistance (Virginia Small Business Financing Authority).

10. Technical amendment necessary: No.

11. Other comments: None.

Date: 01/14/03/mar

Document: G:\LEGIS\2003\FIS\Sb838.DOC

cc: Secretary of Commerce and Trade
Secretary of Finance