

**Department of Planning and Budget**  
**2003 Fiscal Impact Statement**

**1. Bill Number** SB838

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

**2. Patron** Howell

**3. Committee** Passed Both Houses

**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:** 02/26/03/mar

**Document:** G:\LEGIS\2003\FIS\Sb838er.DOC

cc: Secretary of Commerce and Trade  
Secretary of Finance