

**Department of Planning and Budget
2004 Fiscal Impact Statement**

1. Bill Number HB545

House of Origin ☐ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☒ Substitute ☐ Enrolled

2. Patron May

3. Committee Senate Rules

4. Title Establishing integrated research and academic campuses in the
Commonwealth

5. Summary/Purpose: Requires the Virginia Research and Technology Advisory Commission (VRTAC) to exam and review options for enhancing the research capabilities of the Commonwealth's public institutions and leveraging the Commonwealth's proximity to the research activities of the private sector and federal government. In addition, the bill requires VRTAC to exam the feasibility of building or utilizing existing facilities for an academic research and advanced education enterprise in Northern Virginia and Hampton Roads. The Virginia Research and Technology Advisory Commission will report its findings to the Governor and the General Assembly no later than November 30, 2004.

6. Fiscal Impact Estimates are: See line 8.

7. Budget amendment necessary: No.

8. Fiscal implications: According to the Center for Innovative Technology (CIT), the agency can absorb any costs associated with the bill. The Secretary of Technology, the Secretary of Commerce and Trade, the Secretary of Education, the State Council of Higher Education, and the Joint Commission on Technology and Science will provide technical assistance.

9. Specific agency or political subdivisions affected:

Secretaries of Education, Technology, and Commerce and Trade
Center for Innovative Technology
State Council of Higher Education
Institutions of Higher Education
Joint Commission on Technology and Science

10. Technical amendment necessary: No.

11. Other comments: None.

Date: 03/10/2004 /aps

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cc: Secretary of Education