

## Department of Planning and Budget

### 2005 Fiscal Impact Statement

**1. Bill Number** SB 1298

**House of Origin**    ☒ Introduced    ☐ Substitute    ☐ Engrossed  
**Second House**    ☐ In Committee    ☐ Substitute    ☐ Enrolled

**2. Patron**        Wampler

**3. Committee** Local Government

**4. Title**            Virginia Economic Development Partnership board of directors

**5. Summary/Purpose:** The bill would increase the membership of the board of directors of the Virginia Economic Development Partnership from 15 to 20 by adding three members appointed by the Speaker of the House of Delegates and two members appointed by the Senate Committee on Rules. Under the provisions of the bill, the five members appointed by the General Assembly would reside in regions of the Commonwealth that have unemployment reported at a rate of at least one and one-half times that of the state unemployment average as reported by the Virginia Employment Commission for the preceding four years from the date of employment. The bill also would provide for staggered initial terms for the new members.

**6. Fiscal impact:** There would be no significant fiscal impact associated with this bill.

**7. Budget amendment necessary:** No.

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

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

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

**11. Other comments:** None.

**Date:** 01/21/2005 / mar

**Document:** G:\LEGIS\2005\FIS\Sb1298.DOC

cc: Secretary of Commerce and Trade