

# 2007 SESSION

INTRODUCED

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## SENATE BILL NO. 1006

Offered January 10, 2007

Prefiled January 9, 2007

A *BILL to amend the Code of Virginia by adding a section numbered 2.2-115.1, relating to the Commonwealth Innovations Incentive Fund.*

Patron—Saslaw

Referred to Committee on Finance

### Be it enacted by the General Assembly of Virginia:

#### 1. That the Code of Virginia is amended by adding a section numbered 2.2-115.1 as follows:

##### § 2.2-115.1. Commonwealth Innovations Incentive Fund.

A. There is hereby created in the state treasury a special nonreverting fund to be known as the Commonwealth Innovations Incentive Fund, hereafter referred to as "the Fund." The Fund shall be established on the books of the Comptroller. The fund shall consist of all moneys appropriated to it from time to time by the General Assembly in the appropriations act and from a portion of the savings obtained from investments in process reengineering efforts and other innovative undertakings receiving financing from the Fund. Any moneys remaining in the Fund at the end of each fiscal year shall not revert to the general fund but shall remain in the Fund. Moneys in the Fund shall be used to provide funds to state agencies and public-private partnerships to foster productivity through process reengineering efforts and innovative approaches aimed at making state government more efficient.

B. The Fund shall be administered by the Innovations Council (Council), which shall comprise the Secretaries of Administration, Finance, and Technology. The Chief Information Officer of the Commonwealth and the Directors of the Department of Human Resource Management and the Department of Planning and Budget shall serve as ex officio, nonvoting members.

C. Allocations from the Fund may be made by the Council to state agencies and public-private partnerships to foster productivity through process reengineering efforts and innovative approaches aimed at making state government more efficient. Any savings generated by the reengineering efforts or innovative approaches supported by allocations from the Fund shall be apportioned between the state agency or public-private partnership implementing the efforts or approaches and the Fund, with at least the initial allocation from the Fund and some portion of the additional savings, as agreed to by the Council, being returned to the Fund. The Department of Planning and Budget, with assistance as needed from the State Comptroller's Office, the Auditor of Public Accounts, and affected state agencies, shall document the amount of the savings for this apportionment. The Director of the Department of Planning and Budget may administratively appropriate the agency or public-private partnership share of such savings to the affected state agency based on a plan for the use of such savings as approved by the affected state agency head and the Council.

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