

Department of Planning and Budget 2007 Fiscal Impact Statement

1. Bill Number HB2307

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

2. Patron Lingamfelter

3. Committee General Laws and Technology

4. Title Virginia National Defense Industrial Authority; board of directors; membership.

5. Summary/Purpose: Increases the members of the board of directors for the Virginia National Defense Industrial Authority from 16 to 17 by adding the Adjutant General of Virginia. The bill provides that the Adjutant General shall serve a term on the board of directors coincident with his term of office, and that eight members shall constitute a quorum.

6. Fiscal Impact Estimates are: Preliminary. See item 8, below.

7. Budget amendment necessary: No.

8. Fiscal implications: The budget for the Virginia National Defense Industrial Authority (VNDIA) is included in the Virginia Economic Development Partnership's budget in the Appropriation Act. Currently, VNDIA's board consists of 16 members. Any additional costs associated with paying reimbursement costs for one additional member are expected to be minimal and could be absorbed within existing resources.

9. Specific agency or political subdivisions affected: Virginia National Defense Industrial Authority.

10. Technical amendment necessary: No.

11. Other comments: None.

Date: 02/01/07/tmw

Document: G:\2007 Session\Fiscal Impact Statements\HB2307E.Doc

cc: Secretary of Commerce and Trade