

Department of Planning and Budget 2008 Fiscal Impact Statement

1. Bill Number: HB578

House of Origin	<u> X </u>	Introduced	<u> </u>	Substitute	<u> </u>	Engrossed
Second House	<u> </u>	In Committee	<u> </u>	Substitute	<u> </u>	Enrolled

2. Patron: Cosgrove

3. Committee: General Laws

4. Title: Innovative Technology Authority; powers of board of directors

5. Summary: Authorizes the Board of the Innovative Technology Authority (ITA) to designate the president and staff of the Center for Innovative Technology (CIT) to carry out the day-to-day operations and activities of the authority and to perform such other duties as may be directed by the board.

6. No Fiscal Impact.

7. Budget Amendment Necessary: None.

8. Fiscal Implications: None. The bill codifies current practice.

9. Specific Agency or Political Subdivisions Affected: Innovative Technology Authority.

10. Technical Amendment Necessary: None.

11. Other Comments: None.

Date: 1/18/2008 wfb

Document: G:\BOS Stuff\2008 Session\2008 Legislation\HB578.Doc

cc: Secretary of Technology