

Department of Planning and Budget 2008 Fiscal Impact Statement

1. Bill Number: HB66

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: Marshall, R.G.

3. Committee: Health, Welfare and Institutions

4. Title: Virginia Cord Blood Bank Initiative

5. Summary: The Virginia Cord Blood Bank Initiative was established as a public resource for Virginians for the treatment of patients with life-threatening diseases or debilitating conditions, for use in advancing basic and clinical research, and, in the event of a terrorist attack, to be used in the treatment of the injured citizens of Virginia. This bill removes the language stating that the Initiative will be for the treatment of Virginians, in order to make more federal funding opportunities available.

6. Fiscal Impact Estimates: See item #8.

7. Budget Amendment Necessary: No.

8. Fiscal Implications: The fiscal impact of this legislation is uncertain. The objective of this bill is to increase the opportunity for Virginia to pursue federal funding opportunities supporting the Initiative by eliminating the restriction of benefit to citizens of Virginia. While the legislation will not cause the Commonwealth to incur additional expenditures, if passed, the legislation may result in additional revenue secured for the Initiative, therefore, offsetting the need for state funding. The potential revenue estimates cannot be determined at this time.

9. Specific Agency or Political Subdivisions Affected: Virginia Department of Health

10. Technical Amendment Necessary: No.

11. Other Comments: No.

Date: 1/10/2008 lrj

Document: HB66.doc

cc: Secretary of Health and Human Resources