

Department of Planning and Budget 2010 Fiscal Impact Statement

1. Bill Number: HB1005

House of Origin X Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. Patron: Athey

3. Committee: Education

4. Title: Community College Scholarship Match Program

5. Summary: Establishes the Community College Scholarship Match Program to provide state matching funds to community college foundations and the Virginia Foundation for Community College Education. Funds paid shall not exceed \$5 million in any fiscal year. These funds shall be used to award scholarships to students who (i) are domiciled residents of Virginia and (ii) are enrolled in an associate degree program in a Virginia community college.

6. Fiscal Impact Estimates: Preliminary, see item 8.

7. Budget Amendment Necessary: Yes, Item 204.

8. Fiscal Implications: This program establishes the Community College Scholarship Match Program which contributes one dollar of general fund support for each dollar donated by private individuals, foundations, or corporations on or after July 1, 2010. The limit, according to the legislation, is \$5 million. Thus, the fiscal impact to the general fund could be up to \$5 million annually.

9. Specific Agency or Political Subdivisions Affected: Virginia Community Colleges, Virginia Foundation for Community College Education.

10. Technical Amendment Necessary: No.

11. Other Comments: The program specifies the general fund match to be provided for private funds collected on or after July 1, 2010. This bill is the same as HB471. HB961 and SB166 are similar although these bills specify the awards to be made to science, technology, engineering, math, education, or nursing majors.

A second enactment clause provides that the provisions of this act shall not become effective unless an appropriation of general funds effectuating the purposes of this act is included in the general appropriation act passed by the 2010 Regular Session of the General Assembly and signed by the Governor and becomes law.

Date: 1/26/2010/ dpb/ras

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