

Department of Planning and Budget 2011 Fiscal Impact Statement

1. Bill Number: HB1687

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

2. Patron: Dance

3. Committee: Education

4. Title: Lease of state-owned property to private entities by public institutions of higher education

5. Summary: Provides that public institutions of higher education may enter into agreements with university-related foundations, private individuals, firms, corporations, or other entities to lease property in the possession or control of the institution provided the institutions meet the conditions prescribed in subsection B of § 23-38.88 of the Restructured Higher Education Financial and Administrative Operations Act. Currently such agreements are subject to the approval of the General Assembly.

6. Budget Amendment Necessary: No.

7. No Fiscal Impact. Preliminary.

8. Fiscal Implications: The legislation codifies the language included in the Restructuring Act of 2005 regarding the lease of state property to a private entity.

9. Specific Agency or Political Subdivisions Affected:

Public institutions of higher education

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/25/11

Document: g:\aps\legislation\2011\HB1687.doc