

**Department of Planning and Budget
2012 Fiscal Impact Statement**

1. Bill Number: HB639

House of Origin Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: Stolle

3. Committee: Education

4. Title: Higher education; publication of graduate employment rates.

5. Summary: Requires public and private nonprofit institutions of higher education to publish data on the proportion of graduates with employment at 18 months and five years after the date of graduation. The data shall provide the rate of employment, percentage of employment in the Commonwealth, whether such employment is full time or part time, average salary, major and degree program, and average higher education-related debt of graduates.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: None. The State Council of Higher Education for Virginia indicates they have received a federal grant for the compilation of this information, and are currently working on this project. Thus, no state funding is required.

9. Specific Agency or Political Subdivisions Affected: State Council of Higher Education for Virginia, all Virginia public and not for profit colleges and universities.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: January 26, 2012

C: Secretary of Education