

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

**1. Bill Number:** HB639ER

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

**2. Patron:**        Stolle

**3. Committee:** Passed both Houses

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

**5. Summary:** Requires the State Council of Higher Education for Virginia to publish annually data on the proportion of graduates with employment at 18 months and five years after the date of graduation from public and private nonprofit institutions of higher education. 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. The data is to be published by August 1, 2013, while the provisions of this act expire on June 30, 2017.

**6. Budget Amendment Necessary:** No.

**7. No Fiscal Impact:** Final.

**8. Fiscal Implications:** The State Council of Higher Education for Virginia indicates it has received a federal grant for the compilation of this information, and is 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:** March 2, 2012

C: Secretary of Education