

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

**1. Bill Number:** HB764

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

**2. Patron:** Peace

**3. Committee:** Education

**4. Title:** Division of Risk Management; risk management plans for public liability; indemnification agreements

**5. Summary:** Provides that no Virginia public institution of higher education shall be authorized to enter into an indemnification agreement to indemnify any person or entity against damages arising from a sponsored project conducted by such institution. The bill contains technical amendments.

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

**7. Fiscal Impact Estimates:** Preliminary.

**8. Fiscal Implications:** It is anticipated that the bill will not have a fiscal impact to the public institutions of higher education or the Division of Risk Management

**9. Specific Agency or Political Subdivisions Affected:** Division of Risk Management and public institutions of higher education.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.

**Date:** 1/17/12