

Department of Planning and Budget 2012 Fiscal Impact Statement

1. Bill Number: SB100

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: Edwards

3. Committee: Education and Health

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 studying science, technology, engineering, math, education, or nursing.

6. Budget Amendment Necessary: Yes, Item 213.

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

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, 2011. The limit, according to the legislation, is \$5 million. Thus, the fiscal impact to the general fund could be up to \$5 million annually.

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 2012 Session of the General Assembly and signed by the Governor and becomes law.

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, 2012.

Date: 1/20/2012/rsa