

Department of Planning and Budget 2013 Fiscal Impact Statement

1. Bill Number: SB1151

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: Barker

3. Committee: Finance

4. Title: Establishes the Virginia Student Achievement Fund.

5. Summary: Establishes the Virginia Student Achievement Fund that shall be used solely for the purposes of awarding grants on a competitive basis to any local school division or other qualified entity to fund student achievement improvement initiatives. At least 50 percent of the annual funds shall be granted to local school divisions or other qualified entities applying for funds for initiatives aimed at closing student achievement gaps among local school divisions, individual schools, and among all student subgroups identified pursuant to the federal Elementary and Secondary Education Act of 1965.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See item 8.

8. Fiscal Implications: While this legislation does establish the Virginia Student Achievement Fund, it does not require any contribution of state funds; therefore, the bill would not have a state fiscal impact unless the decision is made to appropriate state funds to support the Fund. It is assumed that any administrative costs incurred by the Department of Education to establish criteria for making distributions to the Fund and guidelines governing the Fund would be nominal and absorbed within existing resources.

9. Specific Agency or Political Subdivisions Affected: Board of Education and local school divisions.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/28/13

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