

Department of Planning and Budget 2013 Fiscal Impact Statement

1. Bill Number: SB1206

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|------------------------|-------------------------------------|--------------|--------------------------|------------|--------------------------|-----------|
| 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: Stanley

3. Committee: Finance

4. Title: Education Improvement Scholarships Tax Credits.

5. Summary: Eliminates the requirement that schools with students who receive scholarships from tax-credit-derived sources report achievement test results to the Department of Education (DOE), and that the Department of Education publish aggregated data about such students and their test results on the Department's website. Instead, the schools will be required to report achievement test results to the foundation awarding the scholarship to the student. The bill also clarifies that a scholarship foundation meets the requirement that it was established to provide financial aid for the education of students residing in the Commonwealth if the foundation's articles of incorporation or bylaws so state.

6. Budget Amendment Necessary: No.

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

8. Fiscal Implications: This legislation could result in cost avoidance for the Department of Education by eliminating the requirements for the agency to collect, aggregate and report student test data for scholarship recipients. However, DOE will still be responsible for collecting and publishing data related to the qualified foundations that award such scholarships. At this time, it is not possible to quantify the amount of savings that could be realized as a result of this legislation.

9. Specific Agency or Political Subdivisions Affected: Department of Education and Virginia Council for Private Education.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 1/21/13

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