

Department of Planning and Budget 2014 Fiscal Impact Statement

1. Bill Number: SB 460

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: Senator Norment

3. Committee: Education and Health

4. Title: Increase number of years of private higher education institution operation in Virginia

5. Summary: This bill increases, from 10 to 20, the number of years a private institution is required to have maintained a main or branch campus continuously in the Commonwealth under current ownership and has been continuously approved or authorized to confer or grant academic or professional degrees by the State Council of Higher Education for Virginia (SCHEV), by the Board of Education, or by an act of the General Assembly in order to be exempt from the requirement to obtain another certification from SCHEV.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary (see Section 8)

8. Fiscal Implications: As currently written, it is anticipated that this proposed legislation will not have a fiscal impact on the Commonwealth.

9. Specific Agency or Political Subdivisions Affected: Private institutions of higher education operating within Virginia and the State Council of Higher Education for Virginia

10. Technical Amendment Necessary: N/A

11. Other Comments: None.

Date: 01/13/14 sas

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c: Secretary of Education