

Department of Planning and Budget

2015 Fiscal Impact Statement

1. Bill Number: HB 1423

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed
Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Daniel W. Marshall III

3. Committee: Education

4. Title: Alters requirements for membership on the Board of Trustees for the Institute for Advanced Learning and Research.

5. Summary: Requires the nine citizen members of the board of trustees of the Institute for Advanced Learning and Research who represent business and industry to: own a business headquartered or otherwise operating in Southside Virginia, or serve as a member of either the board of directors or senior management of a business headquartered or otherwise operating in Southside Virginia. Under current law, all nine citizen members who represent business and industry are required to reside in Southside Virginia.

6. Budget Amendment Necessary: No.

7. No Fiscal Impact: Preliminary.

8. Fiscal Implications: There is no expected fiscal impact from this legislation.

9. Specific Agency or Political Subdivisions Affected: Institute for Advanced Learning and Research.

10. Technical Amendment Necessary: None.

11. Other Comments: None.

Date: 01/14/15 cmk
Document: G:\HB1423.docx
C: Secretary of Education