

## HOUSE JOINT RESOLUTION NO. 7

*Directing the Joint Legislative Audit and Review Commission to review the Virginia Economic Development Partnership Authority. Report.*

Agreed to by the House of Delegates, February 12, 2016

Agreed to by the Senate, February 23, 2016

WHEREAS, in 2015 Virginia was ranked the 12th best state for business according to Consumer News and Business Channel (CNBC); and

WHEREAS, in 2007, only eight years ago, Virginia was ranked the top state for business by CNBC; and

WHEREAS, economic development opportunities are a decision driver for businesses considering whether to expand or relocate to Virginia; and

WHEREAS, in 1995 the Virginia General Assembly created the Virginia Economic Development Partnership Authority to foster increased expansion of the Commonwealth's economy; and

WHEREAS, the Virginia Economic Development Partnership Authority is a state authority governed by a Board of Directors, consisting of 18 citizens of the Commonwealth appointed by either the General Assembly or the Governor and six state government officials serving ex officio; and

WHEREAS, the Virginia Economic Development Partnership Authority's goal is to recruit new and expanding businesses to invest dollars and create jobs in Virginia and promote international sales of Virginia products and services; and

WHEREAS, the Virginia Economic Development Partnership Authority aims to achieve its goal with various initiatives related to business expansion, business attraction, international trade, and communications and promotions; and

WHEREAS, the Virginia Economic Development Partnership Authority is the central public agency for promoting economic development in Virginia; and

WHEREAS, numerous other state and local entities are engaged in economic development initiatives; and

WHEREAS, economic development operations in the Commonwealth are decentralized; and

WHEREAS, a review of economic development structures and approaches in other states and among other Virginia public entities may be helpful in developing the most effective economic development programs and policies; and

WHEREAS, the Virginia Economic Development Partnership Authority worked with over 5,000 businesses, 19,000 Virginia workers, and 119 Virginia localities in 2015; and

WHEREAS, the Virginia Economic Development Partnership Authority had an operating budget of \$20.4 million in General Funds and employed over 110 individuals in fiscal year 2015; and

WHEREAS, economic growth and job creation are critical priorities in Virginia; and

WHEREAS, the Joint Legislative Audit and Review Commission has not conducted a review of the Virginia Economic Development Partnership Authority; and

WHEREAS, 1991 was the last time that the Joint Legislative Audit and Review Commission undertook a review of state economic development policies, operations, and performance; now, therefore, be it

RESOLVED by the House of Delegates, the Senate concurring, That the Joint Legislative Audit and Review Commission be directed to review the Virginia Economic Development Partnership Authority. In conducting its study, the Joint Legislative Audit and Review Commission shall review (i) the Authority's operations, including its organizational structure, compensation, staffing, productivity, and efficiency; (ii) the Authority's performance, including the effectiveness of its initiatives; (iii) the Authority's accountability structure, including the level of oversight it receives and its governance; (iv) the level of coordination and integration of economic development programs and initiatives undertaken by other state and local entities; (v) structures and approaches used by other states to carry out their economic development functions; and (vi) any other issues and make recommendations as appropriate.

Technical assistance shall be provided to the Joint Legislative Audit and Review Commission by the Virginia Economic Development Partnership Authority. All agencies of the Commonwealth shall provide assistance to the Joint Legislative Audit and Review Commission for this study, upon request.

The Joint Legislative Audit and Review Commission shall complete its meetings for the first year by November 30, 2016, and for the second year by November 30, 2017, and the chairman shall submit to the Division of Legislative Automated Systems an executive summary of its findings and recommendations no later than the first day of the next Regular Session of the General Assembly for each year. Each executive summary shall state whether the Commission intends to submit to the General

Assembly and the Governor a report of its findings and recommendations for publication as a House or Senate document. The executive summaries and reports shall be submitted as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents and reports and shall be posted on the General Assembly's website.