

## **Department of Planning and Budget**

### **2016 Fiscal Impact Statement**

**1. Bill Number:** HB590

<b>House of Origin</b>	<input checked="" type="checkbox"/>	Introduced	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Engrossed
<b>Second House</b>	<input type="checkbox"/>	In Committee	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Enrolled

**2. Patron:** Poindexter

**3. Committee:** Finance

**4. Title:** Research and development expenses tax credit; reporting requirement.

**5. Summary:** Eliminates the requirement that the Virginia Economic Development Partnership include in its Annual Report on Business Incentives information regarding the number of applicants and tax credits approved for the research and development expenses tax credit.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** No state fiscal impact.

**8. Fiscal Implications:** It is anticipated that this bill will not have a fiscal impact on the Virginia Economic Development Partnership.

**9. Specific Agency or Political Subdivisions Affected:** Virginia Economic Development Partnership.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** None.