

Department of Planning and Budget 2018 Fiscal Impact Statement

1. Bill Number: HB770

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

2. Patron: Jones, S.C.

3. Committee: Appropriations

4. Title: Virginia Economic Development Partnership Authority.

5. Summary: This bill clarifies that the members of the Virginia Economic Development Partnership (VEDP) Authority appointed by the Governor and the Joint Rules Committee are voting members of the Authority. The bill also extends to the Joint Legislative Audit and Review Commission (JLARC) the existing closed meeting exemption for discussion of portions of the VEDP strategic, marketing, and operational plans that are exempt from public disclosure. Current law requires that VEDP report on these plans to the JLARC subcommittee on economic development but does not provide an exemption for discussion of the portions of those plans not subject to public disclosure.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: It is anticipated that this bill will not result in a fiscal impact to 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.