

Department of Planning and Budget 2019 Fiscal Impact Statement

1. Bill Number: SB1098

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

2. Patron: Marsden

3. Committee: General Laws and Technology

4. Title: Department of Small Business and Supplier Diversity; definitions; small business.

5. Summary: This bill redefines "small business" for the purposes of programs for the Department of Small Business and Supplier Diversity and the Virginia Public Procurement Act to mean a business that together with its affiliates has both 250 or fewer employees and average annual gross receipts of \$10 million or less averaged over the previous three years. Currently for these programs, a business qualifies as a small business if, together with its affiliates, it has either 250 or fewer employees or average annual gross receipts of \$10 million or less averaged over the previous three years.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary, see item 8.

8. Fiscal Implications: It is anticipated that this bill will not result in a fiscal impact to the Department of Small Business and Supplier Diversity (DSBSD), Department of General Services (DGS) or the Virginia Information Technologies Agency (VITA).

9. Specific Agency or Political Subdivisions Affected: Department of Small Business and Supplier Diversity (DSBSD), Department of General Services, Virginia Information Technologies Agency, and all public bodies subject to the Virginia Public Procurement Act (VPPA).

10. Technical Amendment Necessary: No.

11. Other Comments: As engrossed, this bill is the companion to HB2398.