

Department of Planning and Budget 2019 Fiscal Impact Statement

1. Bill Number: SB1592

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

2. Patron: Dunnavant

3. Committee: Passed Both Houses

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

5. Summary: This bill directs the Director of the Department of Small Business and Supplier Diversity to amend its regulation regarding the certification of businesses as any subcategory of small businesses established as part of an enhancement or remedial measure authorized by the Governor pursuant to subsection C of § 2.2-4310, Code of Virginia, to provide that a business that is certified as any subcategory of small business pursuant to the small business certification program administered by the Director pursuant to subdivision 8 of § 2.2-1606, Code of Virginia, may be certified using full-time equivalents to determine number of employees.

6. Budget Amendment Necessary: No.

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

8. Fiscal Implications: It is anticipated that this bill may result in an increased workload for the Department of Small Business and Supplier Diversity. However, it is also anticipated that any such increased workload can be absorbed within existing resources.

It is expected that businesses seeking certification will be required to report full time and full time equivalent information.

9. Specific Agency or Political Subdivisions Affected: Department of Small Business and Supplier Diversity.

10. Technical Amendment Necessary: No.

11. Other Comments: None.