

## Department of Planning and Budget 2020 Fiscal Impact Statement

1. **Bill Number:** HB124

<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:** Miyares

3. **Committee:** Committee Referral Pending

4. **Title:** Virginia Minority Business Commission; established, report, sunset provision.

5. **Summary:** The bill establishes a 13-member legislative Commission to promote the growth and competitiveness of Virginia minority-owned businesses. The bill provides that the Commission sunsets on July 1, 2023.

6. **Budget Amendment Necessary:** Yes.

7. **Fiscal Impact Estimates:**

**7a. Expenditure Impact:**

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2021	\$37,412		General
2022	\$37,412		General
2023	\$37,412		General

8. **Fiscal Implications:** The Senate of Virginia estimates an annual impact of \$3,600 to pay the interim meeting compensation for the 3 Senate members. The House of Delegates estimates an annual impact of \$4,800 to pay the interim meeting compensation for the 4 House members. The Division of Legislative Services estimates the Commission would incur an annual cost of \$18,152 to cover all staffing expenses and associated compensation as presented by the bill. The Commission would also have additional fiscal impacts of \$4,620 to cover travel expenses of legislative members, and \$3,600 per year to cover the expenses of six nonlegislative members, both are costs that would burden the House if no appropriation is provided to the Commission.

9. **Specific Agency or Political Subdivisions Affected:** The Virginia Minority Business Commission; The Division of Legislative Services; The House of Delegates; The Senate of Virginia.

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

11. **Other Comments:** None.