

## **Department of Planning and Budget**

### **2020 Fiscal Impact Statement**

**1. Bill Number:** SB313

<b>House of Origin</b>	<input 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 checked="" type="checkbox"/> Enrolled

**2. Patron:** Stanley

**3. Committee:** Passed both houses

**4. Title:** New College Institute; board of directors, nonlegislative citizen members.

**5. Summary:** Increases from seven to 10 the nonlegislative citizen members of the board of directors of New College Institute for a total of 15 members. The bill requires three of the 10 nonlegislative citizen members to be representatives of business and industry from the Commonwealth. At least 13 members shall be residents of the Commonwealth.

**6. Budget Amendment Necessary:** No

**7. Fiscal Impact Estimates:** Final. See Item 8.

**8. Fiscal Implications:** New College Institute anticipates that it can absorb any cost resulting from the provisions of this bill.

**9. Specific Agency or Political Subdivisions Affected:** New College Institute

**10. Technical Amendment Necessary:** No

**11. Other Comments:** None