

Department of Planning and Budget 2021 Fiscal Impact Statement

1. Bill Number: HB2170

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

2. Patron: Mundon King

3. Committee: General Laws

4. Title: Virginia Small Business Financing Authority; risk-based review of outstanding loans; report.

5. Summary: Requires the Virginia Small Business Financing Authority to conduct a risk-based review of all outstanding loans at least annually and report the results of such review to the Board of Directors. This bill is a recommendation of the Joint Legislative Audit and Review Commission.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See item 8.

8. Fiscal Implications: It is anticipated that this bill will not have a fiscal impact on the Department of Small Business and Supplier Diversity.

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

10. Technical Amendment Necessary: No.

11. Other Comments: None.