

## **Department of Planning and Budget 2021 Fiscal Impact Statement**

**1. Bill Number:** HB2170

<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:** 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.