

Department of Planning and Budget 2021 Fiscal Impact Statement

1. **Bill Number:** HB2171

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; annual report; utilization or award of loan and grant

5. **Summary:** Requires the Virginia Small Business Financing Authority to include in its annual report information regarding the percentage of loan and grant program funds utilized or awarded by the Authority during the preceding fiscal year. 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.