

Department of Planning and Budget 2003 Fiscal Impact Statement

1. Bill Number HB2760

House of Origin	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Engrossed
Second House	<input checked="" type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron O'Bannon

3. Committee General Laws

4. Title Virginia Research and Technology Advisory Commission; strategies for research and development.

5. Summary/Purpose:

Directs the Virginia Research and Technology Advisory Commission (VRTAC), in conjunction with the Secretaries of Technology, Commerce and Trade, and Education, to develop strategies for research and development in the Commonwealth. The Commission is required to provide a report of such strategies to the Governor and the General Assembly by November 30, 2003. The Innovative Technology Authority, Virginia Economic Development Partnership, and Department of Education shall provide staff support to the Commission.

6. No fiscal impact. (See item 8.)

7. Budget amendment necessary: N/A.

8. Fiscal implications: The introduced version of this bill called for the development of a comprehensive strategic plan, which would be expected to cost between \$150,000 and \$300,000. The engrossed bill modifies this requirement, and instead calls for the development of strategies, which CIT reports that it can coordinate with existing staff resources. Thus, this version of the bill should not have any fiscal implications.

9. Specific agency or political subdivisions affected: The Innovative Technology Authority/Center for Innovative Technology, Virginia Economic Development Partnership, Department of Education, Offices of the Secretaries of Education, Commerce and Trade, and Technology, and the Virginia Research and Technology Advisory Commission.

10. Technical amendment necessary: Yes. The bill calls for the Department of Education to provide staff support. The State Council of Higher Education for Virginia (SCHEV) would be more likely to provide the staff support, as research and development is a higher education issue, and the Department of Education deals primarily with K-12 education.

11. Other comments: None.

Date: 01/31/03/jeh

Document: DPB: G:\2003 Legislation \HB2760.DOC

cc: Secretary of Education
Secretary of Technology
Secretary of Commerce and Trade