

**Department of Planning and Budget
2004 Fiscal Impact Statement**

1. Bill Number HB545

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

2. Patron May

3. Committee Senate Rules

4. Title Conduct feasibility study for multi-university collaboration

5. Summary/Purpose: Requires the State Council of Higher Education for Virginia to conduct a feasibility study on building an academic research and advanced education enterprise in northern Virginia and Hampton Roads to provide a vehicle for multi-university collaboration and closer ties to industry. The State Council is to report its findings to the Governor and the General Assembly by November 30, 2004.

6. Fiscal Impact Estimates are: Preliminary. See line 8.

6a. Expenditure Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2003-04			
2004-05	\$120,000		GF
2005-06			

7. Budget amendment necessary: Yes, Item 165 for the State Council of Higher Education.

8. Fiscal implications: According to the State Council of Higher Education, one-time costs estimated at \$120,000 would be needed to obtain a consultant to undertake the work associated with the required feasibility study and meet the November 30, 2004 reporting date.

9. Specific agency or political subdivisions affected:

State Council of Higher Education
Institutions of Higher Education

10. Technical amendment necessary: No.

11. Other comments: None.

Date: 02/19/2004 /aps

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cc: Secretary of Education