

Department of Planning and Budget 2004 Fiscal Impact Statement

1. Bill Number HB547

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

2. Patron May

3. Committee Senate Rules

4. Title Policies and strategies to develop human capital

5. Summary/Purpose: The proposed legislation requires the State Council of Higher Education for Virginia (SCHEV) to develop policies and strategies to eliminate the barriers between the Commonwealth's institutions of higher education and industry and enhance the development of human capital in the Commonwealth.

These policies and strategies shall include a review of (i) offering incentives for industry to partner with universities in the practical training of undergraduate and graduate students; (ii) providing opportunities and incentives for corporate scientists and engineers to have adjunct appointments at universities to train and collaborate with faculty and students; (iii) assisting universities in acquiring funding to build or buy facilities where academic labs and corporate entities can work together; (iv) providing opportunities and assistance for academic researchers to take one- to two- year sabbaticals in a corporate setting or national lab and bring that experience back to the institution; (v) increasing the two-year leave of absence for science and engineering faculty to generate more industrial-sponsored research; (vi) allowing industry to fully fund faculty salaries and allow the faculty to work in industry while remaining a university employee, with proper safeguards in place; and (vii) allowing faculty to be part-time university employees and part-time industry employees, also with proper safeguards in place. SCHEV shall report its findings to the Governor and the General Assembly by November 30, 2004.

6. No Fiscal Impact.

7. Budget amendment necessary: No.

8. Fiscal implications: According to the State Council of Higher Education, policies and strategies to eliminate the barriers between the institutions of higher education and industry in the Commonwealth can be accommodated within the higher education strategic planning process.

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: 01/29/2004 / aps

Document: g:\aps\legislation\2004sess\HB547.doc

cc: Secretary of Education