Department of Planning and Budget
2008 Fiscal Impact Statement

1. **Bill Number:** HB117

   House of Origin X Introduced ___ Substitute ___ Engrossed

   Second House ___ In Committee ___ Substitute ___ Enrolled

2. **Patron:** Landes

3. **Committee:** Appropriations

4. **Title:** Community College Scholarship Match Program

5. **Summary:** Establishes the Community College Scholarship Match Program to provide matching funds to community college foundations and the Virginia Foundation for Community College Education. Funds may be paid on the basis of one dollar state general fund appropriation for every one dollar donated by private individuals, foundations, or corporations beginning on July 1, 2008. These funds shall be used to award scholarships to students who (i) are domiciled residents of Virginia, (ii) have graduated from a public or private Virginia high school, and (iii) are enrolled in a Virginia community college. The provisions of the bill are contingent upon an appropriation of general fund support in the 2008 General Appropriation Act.

6. **Fiscal Impact Estimates:** Final, up to $5 million annually, see item 8.

7. **Budget Amendment Necessary:** Yes, Item 213**.**

8. **Fiscal Implications:** This program establishes the Community College Scholarship Match program which contributes one dollar of general fund support for each dollar donated by private individuals, foundations, or corporations on or after July 1, 2008. The limit, according to the legislation, is $5 million. Thus, the fiscal impact to the general fund could be up to $5 million annually.

9. **Specific Agency or Political Subdivisions Affected:** Virginia Community Colleges, Virginia Foundation for Community College Education.

10. **Technical Amendment Necessary:** No.

11. **Other Comments:** The program specifies the general fund match to be provided for private funds collected on or after July 1, 2008. Companion bills are SB125, HB512, and HB1293.

Date: 1/16/2008/rsa

C: Secretary of Education

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