

## **Department of Planning and Budget 2009 Fiscal Impact Statement**

**1. Bill Number:** SB1280

House of Origin	<u>X</u>	Introduced	___	Substitute	___	Engrossed
Second House	___	In Committee	___	Substitute	___	Enrolled

**2. Patron:** Newman

**3. Committee:** General Laws and Technology

**4. Title:** **Virginia Economic Development Partnership; issuance of export documentation.**

**5. Summary:** Authorizes the Virginia Economic Development Partnership to offer a program for the issuance of export documentation for a company located in Virginia exporting goods and services if no federal agency or other regulatory body or issuing entity will provide such documentation in a form deemed necessary by company.

**6. No fiscal impact.** See item 8, below.

**7. Budget Amendment Necessary:** No.

**8. Fiscal Implications:** The Partnership currently provides certificates of free sale for companies exporting goods and services if no other agency or regulatory body will do so. The proposed legislation would grant the agency the statutory authority to do this. The certificates of free sale, or export documentation, would state the named product was manufactured in Virginia or in the United States, but would not guarantee the quality or safety of the product. This legislative change would not have a fiscal impact.

**9. Specific Agency or Political Subdivisions Affected:** Virginia Economic Development Partnership.

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

**11. Other Comments:** SB 1279 also authorizes the Partnership to offer a program for the issuance of export documentation.

**Date:** 1/20/2009 tmw

**Document:** G:\2009 Session\Legislation\Fiscal Impact Statements\SB1280.DOC

cc: Secretary of Commerce and Trade