Department of Planning and Budget
2011 Fiscal Impact Statement

1. **Bill Number:** HB1619

   House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

   Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. **Patron:** Cox, M.K.

3. **Committee:** Education

4. **Title:** Virginia College Savings Plan.

5. **Summary:** This bill clarifies the roles of the two advisory committees to the Board of the Virginia College Savings Plan and requires the Board to post the annual report on its website.

6. **Budget Amendment Necessary**: No.

7. **Fiscal Impact Estimates:** Final.

8. **Fiscal Implications:** This bill clarifies the authority of the Board of the Virginia College Savings Plan to delegate additional duties to the Investment Advisory Committee and Audit and Actuarial Committee; both committees are appointed by the Board. This bill is not expected to have any fiscal impact on the agency or on the Commonwealth.

9. **Specific Agency or Political Subdivisions Affected:** Virginia College Savings Plan.

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

11. **Other Comments:** This bill is identical to SB1362.

Date: January 19, 2011