

Department of Planning and Budget 2011 Fiscal Impact Statement

1. Bill Number: SB790

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

2. Patron: Watkins

3. Committee: Finance

4. Title: Unemployment compensation bills; impact statement.

5. Summary: This bill requires that bills enhancing unemployment compensation benefits payable to a claimant contain a statement reflecting the projected impact on the solvency level of the unemployment trust fund and the average increase in state unemployment tax liability of employers. Currently, such bills are required to contain an estimate of potential revenue losses of state tax revenues.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary

8. Fiscal Implications: The Virginia Employment Commission (VEC) already calculates the additional information required by this bill. As such, there is no anticipated fiscal impact to the state from the additional requirements proposed by this bill.

9. Specific Agency or Political Subdivisions Affected: Virginia Employment Commission.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: January 19, 2011

c: Secretary of Commerce and Trade