

Department of Planning and Budget 2012 Fiscal Impact Statement

1. Bill Number: HB764

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

2. Patron: Peace

3. Committee: Education and Health

4. Title: Division of Risk Management; risk management plans for public liability; indemnification agreements

5. Summary: Provides that no Virginia public institution of higher education shall be authorized to enter into an indemnification agreement in accordance with §2.2-1837, Code of Virginia, to indemnify any person or entity against damages arising from a sponsored project conducted by such institution. The bill contains technical amendments.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: It is anticipated that the bill will not have a fiscal impact to the public institutions of higher education or the Division of Risk Management

9. Specific Agency or Political Subdivisions Affected: Division of Risk Management and public institutions of higher education.

10. Technical Amendment Necessary: No.

11. Other Comments: None.

Date: 2/13/12