

Department of Planning and Budget 2013 Fiscal Impact Statement

1. Bill Number: HB1760

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed
Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Ramadan, D. I.

3. Committee: Commerce and Labor

4. Title: Virginia Business One Stop electronic portal program; participation by State Corporation Commission.

- 5. Summary:** This bill requires the clerk of the State Corporation Commission (SCC) to cooperate with the Department of Business Assistance (DBA) to ensure that entrepreneurs are able, by January 1, 2014, to prepare and submit registration applications and organizational documents for the formation of a business entity to the clerk's office through the website of the Virginia Business One Stop (BOS) electronic portal program, which is the new designation of DBA's one-stop small business permitting program.

The BOS program is directed to provide seamless integration and conversion of pertinent data required to register or form a new small business in the Commonwealth; to submit business-related permits and license applications as required by state agencies in the Commonwealth; and to transition from paper forms to electronic processing. The measure specifically requires the SCC to fully integrate processes and forms into the BOS and to process all forms within 48 business hours from the time an applicant submits a form electronically.

- 6. Budget Amendment Necessary:** Yes, Item 107 of HB1500; however, an executive amendment has been submitted by Governor McDonnell to cover associated general fund costs to DBA.

7. Fiscal Impact Estimates: Preliminary. See #8.

7a. Expenditure Impact:

<i>Fiscal Year</i>	<i>Dollars</i>	<i>Positions</i>	<i>Fund</i>
2013	\$400,000	n/a	General Fund
2014	n/a	n/a	n/a
2015	n/a	n/a	n/a
2016	n/a	n/a	n/a
2017	n/a	n/a	n/a
2018	n/a	n/a	n/a
2019	n/a	n/a	n/a

7b. Revenue Impact: None.

- 8. Fiscal Implications:** For DBA, it is anticipated that the system modifications required by this legislation will result in a cost of approximately \$400,000 from the general fund. At this time, costs to the SCC are indeterminate; however, as the agency is funded with nongeneral fund appropriation, any impact may be handled administratively.
- 9. Specific Agency or Political Subdivisions Affected:** Department of Business Assistance; State Corporation Commission; Virginia Information Technologies Agency.
- 10. Technical Amendment Necessary:** No.
- 11. Other Comments:** This bill is similar to SB1276 and SB1137.

Date: 1/21/13

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