

Department of Planning and Budget 2013 Fiscal Impact Statement

1. Bill Number: SB 1138

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

2. Patron: Senator McWaters

3. Committee: Commerce and Labor

4. Title: Establish the Virginia Nuclear Energy Consortium Authority

5. Summary: This amendment in the nature of a substitute establishes the Virginia Nuclear Energy Consortium Authority (Authority) as a political subdivision of the Commonwealth. The Authority will be governed by a 17-member board of directors, ten of whom are appointed by the Governor, five representing specific public institutions of higher education, and two representing the Department of Mines, Minerals and Energy and the Virginia Economic Development Partnership.

The Authority is required to form a nonstock, nonprofit corporation, which would be referred to as the “Virginia Nuclear Energy Consortium” (Consortium). Membership in the Consortium will be opened to both public and private institutions of higher education in the Commonwealth, Virginia-based federal research laboratories, nuclear-related nonprofit organizations, business entities with operating facilities in Virginia that are engaged in activities directly related to the nuclear energy industry, and other individuals whose membership is granted by the Consortium's board of directors. The purposes of the Consortium include carrying out the rights, powers, and duties of the Authority and conducting other activities useful in:

- making the Commonwealth a leader in nuclear energy,
- serving as an interdisciplinary study, research, and information resource for the Commonwealth on nuclear energy issues, and
- raising money on behalf of the Authority in the corporate and nonprofit community and from other nonstate sources.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Indeterminate (see Section 8)

8. Fiscal Implications: The fiscal impact of this substitute bill is difficult to define. However, it can be no greater than the amount of funding that is available to the Authority. In order to support the activities of the Authority and the Consortium, the Authority is required to “apply for, solicit, and accept from any source”, including the federal government, the Commonwealth, any state, municipality, county or political subdivision, or any private corporation or other entity. Therefore, the Authority’s efforts will be limited by the funding at its disposal.

9. Specific Agency or Political Subdivisions Affected: Department of Mines, Minerals and Energy, Virginia Economic Development Partnership, University of Virginia, Virginia Commonwealth University, Virginia Polytechnic Institute and State University, George Mason University, Virginia Community College System, any other eligible (non-specified) public higher education institutions, and the Jefferson Lab

10. Technical Amendment Necessary: N/A

11. Other Comments: This substitute bill is identical to the current substitute bill for HB 1790.

Date: 02/06/13 sas

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Cc: Secretary of Education, Secretary of Commerce and Trade