

Department of Planning and Budget

2014 Fiscal Impact Statement

1. Bill Number: HB355

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: Cox

3. Committee: Education

4. Title: Selection or removal of Chief Executive Officer of the Virginia Commonwealth University Health System Authority

5. Summary: The proposed legislation designates the President of Virginia Commonwealth University to serve as chairman of the Board of Directors of the Virginia Commonwealth University Health System. In addition, the legislation requires that in situations where a majority of the members of the Board of Directors of the Virginia Commonwealth University Health System Authority and the Board of Visitors of Virginia Commonwealth University do not agree upon the selection, removal, or conditions of appointment, including salary, of the Chief Executive Officer of the Authority, the two boards will each select a committee of three members to consider the matters upon which the boards disagree in a joint committee meeting. The decision of the joint committee is binding upon the two boards. In the event that a majority of the members of each committee do not agree, then the President of the University shall decide the matters upon which the committees disagree. The President's decision will be binding upon the two boards.

6. Budget Amendment Necessary: No.

7. No Fiscal Impact: Preliminary.

8. Fiscal Implications: None.

9. Specific Agency or Political Subdivisions Affected:

Virginia Commonwealth University Health System Authority
Virginia Commonwealth University, Board of Visitors

10. Technical Amendment Necessary: No.

11. Other Comments: House Bill 355 and Senate Bill 341 are similar.

Date: 1/09/14