

## **Department of Planning and Budget 2015 Fiscal Impact Statement**

**1. Bill Number:** HB1901

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

**2. Patron:** Lopez

**3. Committee:** General Laws

**4. Title:** Department of Small Business and Supplier Diversity; definition of small business.

**5. Summary:** This bill changes the definition of a small business to require the business, together with affiliates, to have 250 or fewer employees and average annual gross receipts of \$10 million or less averaged over the previous three years. Currently, a small business is required to meet one or the other of these conditions.

**6. Budget Amendment Necessary:** No.

**7. Fiscal Impact Estimates:** Preliminary.

**8. Fiscal Implications:** It is anticipated that this bill will not result in a material fiscal impact to the Department of Small Business and Supplier Diversity. Currently, the department is responsible for administering the Small, Women-owned, and Minority-owned Business (SWaM) certification program. The application process for certification includes an on-line application. The department will need to update the application forms to match the newly established criteria and definition provided for in this bill; however, the agency assumes that this can be completed within current resources. According to the agency, any business that is certified as a small business under the current definition would retain certification through its expiration date.

**9. Specific Agency or Political Subdivisions Affected:** Department of Small Business and Supplier Diversity.

**10. Technical Amendment Necessary:** No.

**11. Other Comments:** This bill is identical to HB1797 and SB885.