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HOUSE BILL NO. 515**AMENDMENT IN THE NATURE OF A SUBSTITUTE**(Proposed by the House Committee on Education
on February 1, 2016)

(Patron Prior to Substitute—Delegate Landes)

A *BILL to amend and reenact § 23-38.87:17 of the Code of Virginia, relating to institutional six-year plans; report on economic development.*

Be it enacted by the General Assembly of Virginia:

1. That § 23-38.87:17 of the Code of Virginia is amended and reenacted as follows:

§ 23-38.87:17. Institutional six-year plans.

A. The governing board of each public institution of higher education shall develop and adopt biennially and amend or affirm annually a six-year plan for the institution and shall submit that plan to the Council, *the General Assembly*, the Governor, and the ~~Chairs~~ Chairmen of the House Committee on Appropriations, *the House Committee on Education, the Senate Committee on Education and Health*, and the Senate Committee on Finance no later than July 1 of each odd-numbered year, and shall submit amendments to or an affirmation of that plan no later than July 1 of each even-numbered year or at any other time permitted by the Governor or General Assembly *to the Council, the General Assembly, the Governor, and the Chairmen of the House Committee on Appropriations, the House Committee on Education, the Senate Committee on Education and Health, and the Senate Committee on Finance.* Each such plan and amendment to or affirmation of such plan shall include a report of the institution's active contributions to efforts to stimulate the economic development of the Commonwealth, the area in which the institution is located, and, for those institutions subject to a management agreement set forth in Article 3 (§ 23-38.91 *et seq.*) of Chapter 4.10, the areas that lag behind the Commonwealth in terms of income, employment, and other factors.

B. The Secretary of Finance, Secretary of Education, Director of the Department of Planning and Budget, Executive Director of the Council, Staff Director of the House Committee on Appropriations, and Staff Director of the Senate Committee on Finance, or their designees, shall review each institution's plan or amendments and provide comments to the institution on that plan by September 1 of the relevant year. Each institution shall respond to any such comments by October 1 of that year.

C. Each plan shall be structured in accordance with, and be consistent with, the purposes of this chapter set forth in § 23-38.87:10 and the criteria developed pursuant to § 23-38.87:20, and shall be in a form and manner prescribed by the Council, in consultation with the Secretary of Finance, Secretary of Education, Director of the Department of Planning and Budget, Executive Director of the Council, Staff Director of the House Committee on Appropriations, and Staff Director of the Senate Committee on Finance, or their designees.

D. Each plan shall address the institution's academic, financial, and enrollment plans, to include the number of Virginia and out-of-state students, for the six-year period and shall include:

1. Financial planning reflecting the institution's anticipated level of general fund, tuition, and other nongeneral fund support for each year of the next biennium. The plan also shall include the institution's anticipated annual tuition and educational and general fee charges required by (i) degree level and (ii) domiciliary status, as provided in § 23-38.87:18, and shall indicate the planned use of any projected increase in general fund, tuition, or other nongeneral fund revenues. The plan shall be based upon any assumptions provided by the Council, following consultation with the Department of Planning and Budget and the staffs of the House Committee on Appropriations and the Senate Committee on Finance, for funding related to state general fund support pursuant to §§ 23-38.87:13, 23-38.87:14, 23-38.87:15, and 23-38.87:16, and shall be aligned with the institution's six-year enrollment projections;

2. Plans for providing financial aid to help mitigate the impact of tuition and fee increases on low-income and middle-income students and their families as described in § 23-38.87:15, including the projected mix of grants and loans;

3. Degree conferral targets for Virginia undergraduate students;

4. Plans for optimal year-round use of the institution's facilities and instructional resources;

5. Plans for the development of an instructional resource sharing program with other institutions of higher education in the Commonwealth;

6. Plans with regard to any other incentives set forth in § 23-38.87:16 or to any other matters the institution deems appropriate; and

7. The identification of (i) new programs or initiatives including quality improvements and (ii) institution-specific funding based on particular state policies or institution-specific programs, or both, as provided in subsection C of § 23-38.87:18.

E. In developing such plans, each public institution of higher education shall give consideration to

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60 potential future impacts of tuition increases on the Virginia College Savings Plan (§ 23-38.75 et seq.)
61 and shall discuss such potential impacts with the Virginia College Savings Plan. The chief executive
62 officer of the Virginia College Savings Plan shall provide to each institution the Plan's assumptions
63 underlying the contract pricing of the program.