

## **Department of Planning and Budget 2016 Fiscal Impact Statement**

**1. Bill Number:** SB429

<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:** Saslaw

**3. Committee:** Finance

**4. Title:** Creation of the Commonwealth Genomics and Personalized Medicine Authority.

**5. Summary:** Creation of the Commonwealth Genomics and Personalized Medicine Authority. Creates the Commonwealth Genomics and Personalized Medicine Authority (the Authority) as a political subdivision of the Commonwealth. The Authority's purpose is to encourage coordination and collaboration between public and private entities in the Commonwealth in translational research and commercialization related to genomics and personalized medicine.

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

**7. Fiscal Impact Estimates:** Indeterminate

**8. Fiscal Implications:** The fiscal impact of this bill is indeterminate. The bill authorizes the Authority to pay board members for necessary expenses, hire a chief executive officer and additional staff, procure goods and services, develop and operate programs, disburse grants and do anything else necessary to carry out its mission. Currently, no appropriation exists for this authority. Any needed financial support is not specified in the proposed legislation. If the state is intended to be a source of funding, then an amendment to the budget may be needed.

**9. Specific Agency or Political Subdivisions Affected:** None

**10. Technical Amendment Necessary:** None

**11. Other Comments:** HB902 also establishes the Commonwealth Genomics and Personalized Medicine Authority.