

2018 SESSION

INTRODUCED

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HOUSE BILL NO. 1281

Offered January 10, 2018

Prefiled January 10, 2018

A *BILL to amend the Code of Virginia by adding a section numbered 2.2-1501.2, relating to the Department of Planning and Budget; additional duties of Department; economic impact statements.*

Patron—LaRock

Referred to Committee on Rules

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 2.2-1501.2 as follows:

§ 2.2-1501.2. Additional duties of Department; economic impact statements.

A. The Department shall prepare an economic impact statement for all legislation before the General Assembly that has a potential economic impact on the Commonwealth. The economic impact statement shall include at a minimum (i) a description of the fiscal implications of the legislation for the Commonwealth along with estimates of its likely fiscal impact and (ii) a description of any regulatory burden that would likely be imposed on businesses in the Commonwealth by the legislation along with estimates of the likely economic impact of such regulations.

B. All agencies of state government, including the Division of Legislative Services, and all local governmental entities of the Commonwealth are directed to make available such information and assistance as the Department may request in preparing the analysis required by this section.

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