

Department of Planning and Budget 2018 Fiscal Impact Statement

1. Bill Number: SB1098

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: Marsden

3. Committee: General Laws and Technology

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

5. Summary: This bill redefines "small business" for the purposes of programs for the Department of Small Business and Supplier Diversity and the Virginia Public Procurement Act to mean a business that together with its affiliates has both 250 or fewer employees and average annual gross receipts of \$10 million or less averaged over the previous three years. The bill provides that gross receipts shall not include the cost of goods and equipment. Currently, under these programs, a business qualifies as a small business if, together with its affiliates, it has either 250 or fewer employees or average annual gross receipts of \$10 million or less averaged over the previous three years.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary, see item 8.

8. Fiscal Implications: It is anticipated that any fiscal impact can be absorbed within existing resources by the Department of Small Business and Supplier Diversity.

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 similar to HB2164.