

Department of Planning and Budget 2019 Fiscal Impact Statement

1. Bill Number: SB1592

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: Dunnavant

3. Committee: General Laws and Technology

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

5. Summary: This bill directs the Director of the Department of Small Business and Supplier Diversity (DSBSD) to amend its regulation regarding the certification of businesses as micro businesses to provide that a business that is certified as a small business pursuant to the small business certification program administered by the Director pursuant to subdivision 8 of § 2.2-1606 may be certified as a micro business if it, together with its affiliates, has 25 or fewer full-time equivalents and average annual gross receipts of \$3 million or less averaged over the previous three years.

6. Budget Amendment Necessary: No.

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

8. Fiscal Implications: It is anticipated that this bill may result in an increased workload for the Department of Small Business and Supplier Diversity. However, it is also anticipated that any such increased workload can be absorbed within existing resources.

It is expected that businesses seeking certification will be required to report full time and full time equivalent information.

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

10. Technical Amendment Necessary: No.

11. Other Comments: None.