

Department of Planning and Budget 2020 Fiscal Impact Statement

1. Bill Number: HB850

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: Runion

3. Committee: General Laws

4. Title: Virginia Jobs Investment Program.

5. Summary: Requires the Virginia Economic Development Partnership Authority to develop a scoring system to identify high-impact projects to use in the awarding of funds pursuant to the Virginia Jobs Investment Program. The bill also requires companies that receive workforce retraining funding to submit data to the Authority regarding credentials and wage increases received by trained employees.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: It is anticipated that any costs associated with this bill can be absorbed within current resources of the Virginia Economic Development Partnership Authority.

9. Specific Agency or Political Subdivisions Affected: Virginia Economic Development Partnership Authority.

10. Technical Amendment Necessary: No.

11. Other Comments: None.