Department of Planning and Budget
2020 Fiscal Impact Statement

1. **Bill Number:** HB1134

House of Origin	☒ Introduced	☐ Substitute	☐ Engrossed
Second House	☐ In Committee	☐ Substitute	☐ Enrolled

2. **Patron:** Lopez

3. **Committee:** General Laws

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 (§ 2.2-4300 et seq.) 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. Currently for 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 this bill will not result in a fiscal impact to the Department of Small Business and Supplier Diversity (DSBSD), the Department of General Services (DGS) or the Virginia Information Technologies Agency (VITA).

   According to the Department of Accounts, changes to the definition of small business are expected to require minor reconfigurations in the Cardinal Financial System. However, such changes are expected to be able to be absorbed within existing funding and appropriation levels and do not require an amendment.

9. **Specific Agency or Political Subdivisions Affected:** Department of Small Business and Supplier Diversity, Department of General Services, Virginia Information Technologies Agency, Department of Accounts, and all public bodies subject to the Virginia Public Procurement Act (VPPA).

10. **Technical Amendment Necessary:** No.

11. **Other Comments:** None.