

## **Department of Planning and Budget**

### **2021 Fiscal Impact Statement**

**1. Bill Number:** SB1314

<b>House of Origin</b>	<input checked="" type="checkbox"/>	Introduced	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Engrossed
<b>Second House</b>	<input type="checkbox"/>	In Committee	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Enrolled

**2. Patron:** Hashmi

**3. Committee:** General Laws and Technology

**4. Title:** Virginia Economic Development Partnership Authority; Office of Education and Labor Market Alignment.

**5. Summary:** Directs the Virginia Economic Development Partnership Authority to establish an Office of Education and Labor Market Alignment (the Office) to coordinate data analysis on workforce and higher education alignment and translate data to partners. The Office shall provide a unified, consistent source of information or analysis for policy development and implementation related to talent development and shall partner with the State Council of Higher Education for Virginia, institutions of higher education, the Virginia Employment Commission, GO Virginia, and other relevant entities to offer resources and expertise related to education and labor market alignment.

**6. Budget Amendment Necessary:** No. See item 8.

**7. Fiscal Impact Estimates:** Preliminary.

**8. Fiscal Implications:** This bill establishes a new office within the Virginia Economic Development Partnership. HB1800/SB1100 as introduced includes \$500,000 from the general fund in the second year to support the creation of this office, and budget language in Item 130 references this legislation.

**9. Specific Agency or Political Subdivisions Affected:** Virginia Economic Development Partnership Authority; State Council of Higher Education for Virginia; Virginia Employment Commission; Department of Housing and Community Development.

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

**11. Other Comments:** None.