

Department of Planning and Budget
2021 Special Session I - Fiscal Impact Statement

1. Bill Number: SB1314

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

2. Patron: Hashmi

3. Committee: Passed both Houses.

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 Department of 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: Final.

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 Department of Education; Virginia Employment Commission; Department of Housing and Community Development.

10. Technical Amendment Necessary: No.

11. Other Comments: None.