

Department of Planning and Budget 2021 Fiscal Impact Statement

1. Bill Number: SB1405

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: Saslaw

3. Committee: Passed Both Houses

4. Title: Get Skilled, Get a Job, Give Back (G3) Fund and Program

5. Summary: Establishes the Get Skilled, Get a Job, Give Back (G3) Fund and requires the Virginia Community College System to establish the G3 Program for the purpose of providing financial assistance from the Fund to certain low-income and middle-income Virginia students who are enrolled in an educational program at an associate-degree-granting public institution of higher education that leads to an occupation in a certain high-demand field. The bill contains provisions for student eligibility, financial assistance award amounts, and data reporting.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Final. See Item 8.

8. Fiscal Implications: The total cost to provide the maximum benefit to each eligible student will depend on enrollment in the program. HB1800/ SB1100, the Governor's proposed budget for the 2020-2022 biennium, includes an amendment for \$34.5 million from the general fund in FY 2022 to provide financial assistance under this program. The legislation allows for proration of financial assistance if sufficient funding for maximum awards is not available. Both the House and Senate budgets retain this funding.

9. Specific Agency or Political Subdivisions Affected: Virginia Community College System, State Council of Higher Education for Virginia, Virginia Workforce Board.

10. Technical Amendment Necessary: No.

11. Other Comments: The bill would require a new nongeneral fund to be established by the Department of Accounts, and any general fund appropriations to be transferred to the new fund. This bill is a companion to HB2204.