

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 23.1-903.4 of the Code of Virginia, relating to Innovative Internship*
3 *Program; Office of Education and Labor Market Alignment.*

4
5 Approved

[S 667]

6 **Be it enacted by the General Assembly of Virginia:**

7 **1. That § 23.1-903.4 of the Code of Virginia is amended and reenacted as follows:**

8 **§ 23.1-903.4. Innovative Internship Fund and Program.**

9 A. There is hereby created in the state treasury a special nonreverting fund to be known as the
10 Innovative Internship Fund (the Fund). The Fund shall be established on the books of the Comptroller.
11 All funds appropriated for such purpose and any gifts, donations, grants, bequests, and other funds
12 received on its behalf shall be paid into the state treasury and credited to the Fund. Interest earned on
13 moneys in the Fund shall remain in the Fund and be credited to it. Any moneys remaining in the Fund,
14 including interest thereon, at the end of each fiscal year shall not revert to the general fund but shall
15 remain in the Fund. Moneys in the Fund shall be used solely for the purposes of the Innovative
16 Internship Program established pursuant to subsection B. Expenditures and disbursements from the Fund
17 shall be made by the State Treasurer on warrants issued by the Comptroller upon written request signed
18 by the Director of the Council.

19 B. There is hereby established the Innovative Internship Program (the Program). The purpose of the
20 Program is to expand paid or credit-bearing student internship and other work-based learning
21 opportunities in collaboration with Virginia employers. The Program comprises institutional grants and a
22 statewide initiative to facilitate the readiness of students, employers, and institutions of higher education
23 to participate in internship and other work-based learning opportunities.

24 1. In administering the statewide initiative, the Council shall (i) engage stakeholders from business
25 and industry, secondary and higher education, economic development, and state agencies and entities
26 that are successfully engaging employers or successfully operating internship programs; (ii) explore
27 strategies in Virginia and elsewhere on successful institutional, regional, statewide or sector-based
28 internship programs; (iii) gather data on current institutional internship practices, scale, and outcomes;
29 (iv) develop internship readiness educational resources, delivery methods, certification procedures, and
30 outreach and awareness activities for employer partners, students, and institutional career development
31 personnel; (v) pursue shared services or other efficiency initiatives, including technological solutions;
32 and (vi) create a process to track key measures of performance.

33 2. The Council shall establish eligibility criteria, including requirements for matching funds, for
34 institutional grants. Such grants shall be used to accomplish one or more of the following goals: (i)
35 support state or regional workforce needs; (ii) support initiatives to attract and retain talent in the
36 Commonwealth; (iii) support research and research commercialization in sectors and clusters targeted for
37 development; (iv) support regional economic growth and diversification plans; (v) enhance the job
38 readiness of students; (vi) enhance higher education affordability and timely completion for Virginia
39 students; or (vii) further the objectives of increasing the tech talent pipeline.

40 3. *The Council shall partner with the Office of Education and Labor Market Alignment to collect and*
41 *utilize data that includes the gaps that are most significant in hindering the Commonwealth from*
42 *achieving the goals listed in subdivision B 2. The Council and the Office of Education and Labor*
43 *Market Alignment shall identify, at minimum: (i) state or regional workforce needs for which the lack of*
44 *work-based learning opportunities is negatively impacting the success of regional economic growth and*
45 *diversification plans and (ii) degree programs, the graduates of which describe themselves as*
46 *underemployed, that would benefit from incorporating work-based learning into the curriculum. The*
47 *Council and the Office of Education and Labor Market Alignment shall use the needs and degree*
48 *programs identified in this subdivision to collaboratively determine priorities for: (a) using the portion*
49 *of student financial aid authorized by the budget to be awarded as grants to students participating in*
50 *work-based learning; (b) redesigning of curricula at public institutions of higher education; (c)*
51 *garnering regional support and services to ensure the readiness of students and employers; (d)*
52 *awarding grants to institutions of higher education to ensure their readiness to support students through*
53 *detailed planning and implementation of best practices for scaling work-based learning; (e) providing or*
54 *raising funds to provide matching funds so that students with limited resources, who have traditionally*
55 *participated in the Program at lower rates, may intern at small Virginia-based employers; and (f)*
56 *enhancing data collection and analysis.*