Department of Planning and Budget 2022 Fiscal Impact Statement

1.	Bill Number: HB816							
	House of Orig	gin 🖂	Introduced		Substitute		Engrossed	
	Second House	:	In Committee		Substitute		Enrolled	
2.	Patron:	Torian						
3.	Committee: General Laws							
4.	Title: Public procurement.							
5.	Summary: Requires any bid or offer under the Virginia Public Procurement Act to identify all subcontractors, if any, involved in the bid or offer, the estimated amount of compensation to be paid to the subcontractors, a description of the work to be done by the subcontractors, and a copy of all agreements between the contract and subcontractors related to the bid or offer.							
6.	Budget Am	Budget Amendment Necessary: See Item 8.						
7.	Fiscal Impact Estimates: Preliminary – see Item 8.							
8.	Fiscal Implications: This legislation requires bidders or offerors to provide additional information about subcontractors involved in the bid or offer. To the extent that these requirements add additional administrative costs to bidders or offerors, the bidders or offerors may factor those costs into their submission thereby increasing the potential costs of a procurement by a public body. Any such impact is indeterminate at this time.							
9.		Specific Agency or Political Subdivisions Affected: All public bodies subject to the Virginia Public Procurement Act.						
10	. Technical A	mendme	ent Necessarv:	. No				

Date: January 31, 2022 File: HB816.docx

11. Other Comments: None.