

Department of Planning and Budget

2023 Fiscal Impact Statement

1. Bill Number: SB1208

House of Origin ☐ Introduced ☒ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron: Reeves

3. Committee: Finance and Appropriations

4. Title: Virginia Economic Development Partnership Authority; Virginia-Taiwan Trade Office.

5. Summary: Requires the Virginia Economic Development Partnership Authority to conduct a cost-benefit analysis of establishing a Virginia-Taiwan Trade Office to serve as the official representation of the Commonwealth in Taiwan by promoting and offering services relating to economic development and trade.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary.

8. Fiscal Implications: It is anticipated that the Virginia Economic Development Authority can implement the provisions of this bill within current resources.

9. Specific Agency or Political Subdivisions Affected: Virginia Economic Development Partnership

10. Technical Amendment Necessary: No.

11. Other Comments: None.