

Department of Planning and Budget 2024 Session Fiscal Impact Statement

1. Bill Number: SB62

House of Origin Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. Patron: Stanley

3. Committee: Education and Health

4. Title: New College Institute; duties.

5. Summary: Requires the New College Institute to design and implement, in collaboration with the Department of Education, the Virginia Community College System, the State Council of Higher Education for Virginia, the Virginia Board of Workforce Development, and other relevant agencies and organizations, any workforce development programs necessary to support the initiatives of the Office of the Governor, including adult education and workforce training programs.

6. Budget Amendment Necessary: No

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

8. Fiscal Implications: The affected agencies anticipate that the design of workforce development programs required by this bill can be supported with existing resources. Implementation and administrative costs are dependent upon the type and scale of programs being implemented, thus any costs associated with workforce programs that don't currently exist are indeterminate at this time.

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

10. Technical Amendment Necessary: No

11. Other Comments: None