

Department of Planning and Budget

2022 Fiscal Impact Statement

1. Bill Number: HB565

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: O'Quinn

3. Committee: Passed Both Houses.

4. Title: Advanced Manufacturing Talent Investment Program and Fund.

5. Summary: Creates the Advanced Manufacturing Talent Investment Fund to support the General Assembly's long-term goal of supporting efforts to increase the number of new eligible credentials. The bill provides that moneys in the Fund shall also be used to improve the readiness of graduates to be employed in advanced manufacturing fields and fields that align with advanced manufacturing growth opportunities identified by the Virginia Economic Development Partnership.

6. Budget Amendment Necessary: No.

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

8. Fiscal Implications: Any fiscal impact is indeterminate, as it is unknown how much funding the General Assembly might provide to support the program.

9. Specific Agency or Political Subdivisions Affected: Virginia Economic Development Partnership; Virginia Community College System.

10. Technical Amendment Necessary: No.

11. Other Comments: Companion to SB685.