

Department of Planning and Budget

2022 Fiscal Impact Statement

1. Bill Number: HB820

House of Origin	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: Torian

3. Committee: General Laws

4. Title: Department of Small Business and Supplier Diversity; disparity study.

5. Summary: Requires the Department of Small Business and Supplier Diversity (DSBSD) to conduct a disparity study every five years, next due no later than January 1, 2026.

6. Budget Amendment Necessary: See item 8.

7. Fiscal Impact Estimates: Preliminary. See item 8.

8. Fiscal Implications: DSBSD anticipates the proposed legislation would result in an expenditure impact of approximately \$1 million every five years, starting in fiscal year 2026. The agency completed a comparable study through a contractor in fiscal years 2020 and 2021. At the time, the cost was \$1.02 million, for which general fund appropriation was provided. DSBSD anticipates that the cost is to remain stable in the future.

9. Specific Agency or Political Subdivisions Affected: Department of Small Business and Supplier Diversity

10. Technical Amendment Necessary: No.

11. Other Comments: None.