

Department of Planning and Budget

2022 Fiscal Impact Statement

1. Bill Number: HB963

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: Subramanyam

3. Committee: General Laws

4. Title: Department of Small Business and Supplier Diversity; community groups and universities.

5. Summary: Requires the Department of Small Business and Supplier Diversity to maintain a list of community groups, state and local governments, Community Development Financial Institutions, business and trade associations, and universities to be consulted in exercising the powers and fulfilling the duties of the Department. All community groups and universities maintained on the list shall be notified of all actions taken by the agency and provided an opportunity to comment prior to any permanent action taking place, such as the promulgation of regulations. The bill requires the Department to continue to work with such groups maintained on the list to develop targeted outreach and programming to build business capacity and encourage businesses to obtain appropriate certifications. The bill adds Community Development Financial Institutions, defined in the bill, to the lists of groups for which the Department shall promote the mobilization of activities and resources and that the Department is required to maintain on the list of community groups.

6. Budget Amendment Necessary: No.

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

8. Fiscal Implications: It is anticipated that any fiscal impact on the Department of Small Business and Supplier Diversity as a result of this bill can be absorbed within existing resources.

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

10. Technical Amendment Necessary: No.

11. Other Comments: None.