

SENATE APPROPRIATIONS COMMITTEE FISCAL NOTE

BILL NO. Senate Bill 488

PRINTER NO. 1826

AMOUNT

No Fiscal Impact

FUND

General Fund

DATE INTRODUCED

April 8, 2021

PRIME SPONSOR

Senator Mastriano

DESCRIPTION

Senate Bill 488 amends the Right-to-Know Law making changes to required information to be provided by the state-related universities.

This legislation requires state-related institutions with more than 2,500 employees to provide the next 175 highest salaries paid, in addition to the 25 highest paid employees, which is currently required to be reported. Salaries of faculty members must be presented in salary ranges of no more than \$75,000 with individual names itemized alphabetically in the respective salary range and must include the department of the faculty member.

The bill also requires the institutions to make available additional information, including the following:

- Revenue and expenditures for the current and prior fiscal years relating to academic support, administrative support, auxiliary enterprises funded by tuition or state appropriation and any project or program with a specific General Fund line item;
- The most recent audited financial statement; and
- Additional information for each academic or administrative support unit, defined projects/programs and auxiliary enterprises, including:
 - The number of employees by academic rank and median and mean salaries;
 - The number of administrators, staff, clerical and technical service employees by classification and median and mean salaries;
 - Non-salary compensation as a percentage of salary;
 - A statement of the institution’s retirement policies;
 - A policy statement regarding tuition reduction for employee family members; and
 - Aggregate travel, subsistence and lodging expenses.

Senate Bill 488 also requires each institution to provide information requested by the Department of Education (department) or the majority or minority chairs of the

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House of Representatives and Senate Appropriations Committees. Each institution would be required to present financial statements and submit a report prior to September 1, if they received a nonpreferred appropriation that fiscal year. The legislation also requires an institution to maintain board of trustees' public meeting minutes for at least 20 years.

Section 1504 of the statute is amended to require the information be made publicly accessible online, in print for at least 10 years in the institution's library, in electronic format to the department and Joint State Government Commission and in print format to the General Assembly and each state regional library resource center. Section 1505 requires that by each May 30, each institution is required to provide an annual list of contracts over \$10,000 for the purchase of all goods and third-party services.

FISCAL IMPACT:

Senate Bill 488 will have no fiscal impact on Commonwealth funds. Since all of the information required to be submitted is already collected by state-related universities, state-related universities should be able to accommodate the provisions of this legislation within existing staff and budget levels.