

Department of Planning and Budget 2022 Fiscal Impact Statement

1. Bill Number: HB820

House of Origin Introduced Substitute Engrossed
Second House In Committee Substitute 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. Provides that public bodies and the Governor may rely on recommendations of such studies in establishing programs under § 2.2-4310.

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 \$1.0 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.