



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 2682

PRINTERS NO. 3260

PRIME SPONSOR: Rowe

COST / (SAVINGS)

FUND	FY 2022/23	FY 2023/24
General Fund	See Fiscal Impact	See Fiscal Impact

SUMMARY: House Bill 2682, Printer's Number 3260, provides that a veteran-owned business shall be considered a small diverse business.

ANALYSIS: This bill amends Title 51 (Military Affairs) to add a new subsection 9601.1 (Small diverse business) under Chapter 96 (Veteran-owned Small Businesses). It states, "A veteran-owned business shall be considered a small diverse business. A veteran-owned business shall not be required to seek separate small diverse business verification to be considered a small diverse business."

This legislation would take effect in 60 days upon enactment.

FISCAL IMPACT: The Department of General Services (DGS) is required under Title 51 (Military Affairs), Chapter 96 (Veteran-owned Small Businesses) to establish policies and regulations to ensure veteran-owned business participation in procurement contracts. Enactment of this legislation will have no adverse impact on Commonwealth funds as any related DGS costs would be covered under existing operations.

PREPARED BY: Jeffrey Clukey
Thomas Gwinn
House Appropriations Committee (R)

DATE: September 21, 2022

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.