

Department of Planning and Budget 2015 Fiscal Impact Statement

1. **Bill Number:** HB 1959

House of Origin Introduced Substitute Engrossed

Second House In Committee Substitute Enrolled

2. **Patron:** Delegate Toscano

3. **Committee:** Education

4. **Title:** Include intellectual property and externally sponsored research information in the higher education institutions' six-year plans

5. **Summary:** This bill requires public institutions of higher education to include in their six-year plans information for the prior fiscal year on the:

- assignment during the year of any intellectual property interests to a person or entity with a physical presence in Virginia by the institution or any related entity,
- value of externally sponsored research funds and in-kind contributions received during the year from a person or entity with a physical presence in Virginia by the institution or any related entity, and
- number and types of patents awarded during the year to the institution or any related entity that were developed in whole or part from externally sponsored research provided by a person or entity with a physical presence in Virginia.

6. **Budget Amendment Necessary:** No.

7. **Fiscal Impact Estimates:** Preliminary (see Section 8)

8. **Fiscal Implications:** As currently written, it is anticipated that this proposed legislation will not have a fiscal impact on the Commonwealth. However, the additional reporting requirement would increase the level of effort by the institutions when preparing and amending their six-year plans and of the members of the State Council of Higher Education for Virginia (SCHEV), the Executive Branch, and staff of the House Appropriation Committee and Senate Finance Committee when reviewing and analyzing them.

9. **Specific Agency or Political Subdivisions Affected:** Virginia's public institutions of higher education, SCHEV, Finance and Education Secretariats, Department of Planning and Budget, and House Appropriations Committee and Senate Finance staff

10. **Technical Amendment Necessary:** No.

11. **Other Comments:** SB 1206 proposes a similar submission of intellectual property information, but through a different mechanism.

Date: 01/19/15 sas

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c: Secretary of Education