
VIRGINIA STATE BUDGET

1997 Session

Budget Bill - HB1600 (Chapter 924)

Bill Order » Office of Commerce and Trade » Item 97.10

Department of Business Assistance

Item 97.10

First Year - FY1997

Second Year - FY1998

	First Year - FY1997	Second Year - FY1998
Industrial Development Services (53400)	\$14,924,427	\$18,431,955
Community and Business Assistance (53401)	\$5,691,760	\$7,087,428
Industrial Employee Training (53403)	\$9,232,667	\$10,446,667
Other Services (53499)	\$0	\$897,860
Fund Sources:		
General	\$12,648,574	\$15,355,934
Special	\$315,750	\$315,750
Dedicated Special Revenue	\$100,000	\$100,000
Federal Trust	\$1,860,103	\$2,660,271

Authority: Title 2.1, Chapter 32.2, Code of Virginia, and Discretionary Inclusion.

A. Out of the amounts in this item shall be provided \$50,000 the first year and \$50,000 the second year from the general fund for the establishment of a small business development center in Alexandria, Virginia. Funding is also provided for the establishment of a small business development center in Martinsville.

B. Out of this item \$250,000 the first year and \$250,000 the second year from the general fund shall be transferred to the fiscal agent for Virginia's Region 2000, to establish an Industrial/Technology Training Facility and Program and to conduct a workforce skills analysis for the area to address current and projected employment training and development needs.

C. The Department of Business Assistance shall develop a plan in cooperation with the Virginia Small Business Advisory Board for the implementation of a statewide small business incubator program. In addition to issue identification and analysis, the plan shall include recommendations outlining the appropriate roles of local governments, local and regional economic development organizations, higher education agencies, and the Commonwealth in providing financial and technical assistance to business incubator programs. The plan will also identify those areas of the state which could benefit most from a small business incubator program. The plan shall be submitted to the Chairmen of the House Appropriations and Senate Finance Committees by January 14, 1998.

D. Out of the amounts in this item shall be provided \$150,000 the first year from the general fund to the City of Danville and Pittsylvania County to jointly establish a small business incubator program.

E. Out of the amounts in this item shall be provided \$350,000 the second year from the general fund to capitalize the Small Business Growth Fund within the Virginia Small Business Financing Authority.