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# VIRGINIA STATE BUDGET

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2017 Session

## Budget Bill - HB1500 (Enrolled)

Bill Order » Office of Commerce and Trade » Item 105

Secretary of Commerce and Trade

### Item 105

First Year - FY2017

Second Year - FY2018

|  |                  |                  |
|--|------------------|------------------|
| <b>Administrative and Support Services (79900)</b> | <b>\$803,632</b> | <b>\$853,779</b> |
|  | <b>\$703,632</b> | <b>\$703,779</b> |
| General Management and Direction (79901)           | \$803,632        | \$853,779        |
|  | \$703,632        | \$703,779        |
| Fund Sources:                                      |                  |                  |
| General  | \$803,632        | \$853,779        |
|  | \$703,632        | \$703,779        |

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Authority: Title 2.2, Chapter 2, Article 3; § [2.2-201](#), Code of Virginia.

A. It is the intent of the General Assembly that state programs providing financial, technical, or training assistance to local governments for economic development projects or directly to businesses seeking to relocate or expand operations in Virginia should not be used to help a company relocate or expand its operations in one or more Virginia communities when the same company is simultaneously closing facilities in other Virginia communities. It is the responsibility of the Secretary of Commerce and Trade to enforce this policy and to inform the Chairmen of the Senate Finance and House Appropriations Committees in writing of the justification to override this policy for any exception.

B. The Secretary shall develop and implement, as a component of the comprehensive economic development policy requirements as established in § [2.2-205](#), Code of Virginia, a strategic workforce development plan for the Commonwealth.

~~C. Out of the appropriation for this item, \$100,000 the first year and \$150,000 the second year from the general fund is provided to support the establishment of the Virginia International Trade Corporation created pursuant to the passage of House Bill 858 of the 2016 General Assembly Session.~~

D.1. The Secretary of Commerce and Trade shall initiate a management and accounting review of the portfolio of programs within the Department of Small Business and Supplier Diversity and develop a remediation plan to address any deficiencies identified, including the audit findings noted in the Virginia Auditor of Public Accounts' report on the audit of the Virginia Small Business Financing Authority (VSBFA) for the fiscal year ended June 30, 2014. In addition, the review shall examine the purpose and appropriateness of transfers between funds under the management of the Department of Small Business and Supplier Diversity, including those funds managed by the VSBFA.

2. The review shall specifically include a review of the Small Business Job Grant Fund to ensure the program is being administered in a manner consistent with the Code and that the fund is being sufficiently promoted.

3. The Secretary shall report his findings and recommendations to the Governor and Chairmen of the House Appropriations and Senate Finance Committees by November 1, 2016.