2018 Special Session I

Budget Bill - HB5002 (Enrolled)

Bill Order » Office of Commerce and Trade » Item 102

Secretary of Commerce and Trade

Item 102	First Year - FY2019	Second Year - FY2020
Administrative and Support Services (79900)	**$1,076,185**	**$1,076,185**
General Management and Direction (79901)	$1,076,185	$1,076,185
Fund Sources:		
General	$1,076,185	$1,076,185

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. Notwithstanding any contrary provision of law, the authority and responsibilities of the Secretary of Technology referenced in § 2.2-205, § 2.2-2221, § 2.2-2221.1, § 2.2-2233.1, § 2.2-2240.1, § 2.2-2485, § 2.2-2698, § 2.2-2699.1, § 2.2-2738, § 15.2-2425, § 23.1-2911.1, § 23.1-3102, § 23.1-3132, § 58.1-322.02, and § 58.1-402, Code of Virginia, shall be executed by the Secretary of Commerce and Trade. Notwithstanding any contrary provision of law, the authority and responsibilities of the Secretary of Technology referenced in § 2.2-225, Code of Virginia, shall be divided between the Secretary of Administration and the Secretary of Commerce and Trade as determined by the Governor.

D. The Secretary of Commerce and Trade shall conduct a comprehensive examination of the Commonwealth's economic development system and make recommendations to consolidate and improve coordination of activities to increase efficiency and effectiveness of economic development programs and policies. In developing recommendations, the Secretary shall seek input from a group of stakeholders which shall include a representative from each of the secretariats responsible for agencies with economic development programs, and representatives from the staffs of the House Appropriations and Senate Finance Committees. The examination of economic development programs and policies shall include, but is not limited to, workforce development initiatives; grants; services such as trade development, site selection and technical assistance; tax incentives such as modified apportionment formulas, credits, exemptions, and subtractions; proceeds from bonds; rights to lease property at below fair market value; and any other incentives from the Commonwealth. The Secretary shall report recommendations to the Governor and the Chairmen of the House Finance, House Appropriations and Senate Finance Committees by November 1, 2018.