
VIRGINIA STATE BUDGET

2019 Session

Budget Bill - HB1700 (Chapter 854)

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 \$936,185	\$1,076,185
General Management and Direction (79901)	\$1,076,185 \$936,185	\$1,076,185
Fund Sources:		
General	\$1,076,185 \$936,185	\$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.

E.1. The Secretary of Commerce and Trade, or his designee, shall convene a workgroup to address the challenges outlined in House Bill 2153 introduced in the 2019 session of the Virginia General Assembly. The workgroup shall include representatives from, but not be limited to, the following: (i) the Secretary of Commerce and Trade, or his designee; (ii) the Secretary of Finance, or his designee; (iii) the Director of Small Business and Supplier Diversity; (iv) the Director of the Small Business Finance Authority; and, (v) the State Coordinator of Emergency Management.

2. The workgroup shall consider, but not be limited to, the following topics: (i) short-term direct loans to eligible small businesses adversely affected by a disaster for which a state emergency has been declared; (ii) the creation of a small business emergency bridge loan fund and its management and functionality; (iii) federal and state resources available to assist small businesses in the case of an emergency declaration; and, (iv) terms under which small business loans could be made and repaid.