Department of Planning and Budget
2025 General Assembly Session
State Fiscal Impact Statement

PUBLISHED: 1/27/2025 5:53 PM **ORIGINAL**

Bill Number: HB2397H1 **Patron:** Glass
Bill Title: Virginia Growth and Opportunity Act; eligibility for grants.

Bill Summary: Expands eligibility for regional councils to receive Virginia Growth and Opportunity Grants. The bill allows regional councils, where there exists a demonstrable gap in services that negatively impacts a region's ability to grow one or more trade sector industry clusters, to apply for and utilize grant funds for regional activities that substantially promote the objectives described in their economic growth and diversification plan.

Budget Amendment Necessary: **No.** **Items Impacted:** **N/A**

Explanation: This bill involves the Department of Housing and Community Development (DHCD); however, no budget action is required. See Fiscal Analysis section, below.

Fiscal Summary: It is anticipated that any costs DHCD may incur can be absorbed within existing resources.

Fiscal Analysis: This impact statement is preliminary. It is anticipated that the Department of Housing and Community Development can absorb any costs associated with the implementation of this bill.

Other: None.