

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

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ORIGINAL

Bill Number: SB1335ER

Patron: Marsden

Bill Title: Virginia Community Flood Preparedness Fund; loan and grant program; eligible recipients; federally and Virginia recognized tribes.

Bill Summary: Expands the type of eligible recipients for loans and grants from the Virginia Community Flood Preparedness Fund to include federally recognized tribes and Virginia recognized tribes. Under current law, only localities are eligible to receive loans or grants from the Fund.

Budget Amendment Necessary: No.

Items Impacted: N/A.

Explanation: This bill involves the Department of Conservation of Recreation and the Virginia Resources Authority; however, no budget amendment is required.

Fiscal Summary: No state impact.

Fiscal Analysis: This impact statement is final. This bill adds federally recognized tribes and Virginia recognized tribes to the list of eligible recipients of loans and grants from the Virginia Community Flood Preparedness Fund which is administered and managed by the Department of Conservation of Recreation and the Virginia Resources Authority. Any increase in awards as a result of this legislation is indeterminate. The introduced budget bill, HB1600/SB800, includes \$100.0 million from the general fund in FY 2025 for deposit to the Fund. All awards from the Fund are subject to appropriation.

Proposed Senate budget amendments include an additional \$50.0 million the first year for deposit to the Fund.

Other: None.