

Department of Planning and Budget
2026 General Assembly Session
State Fiscal Impact Statement

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ORIGINAL

Bill Number: HB798

Patron: Hayes

Bill Title: Virginia Disposition of Unclaimed Property Act; digital financial assets.

Bill Summary: The bill creates a statutory framework for the treatment and disposition of unclaimed intangible property in the form of digital financial assets.

Budget Amendment Necessary: Yes

Items Impacted: 265 of HB30

Explanation: An additional \$120,000 in nongeneral fund appropriation in fiscal year 2028 is required to administer this legislation.

Fiscal Summary: The proposed legislation creates a statutory framework for the treatment and disposition of unclaimed digital assets. As a result of this legislation, the Department of the Treasury (Treasury) would incur an additional \$120,000 in administrative costs to procure a digital wallet and hold digital assets. Treasury would require an increase in nongeneral fund appropriation (Unclaimed Property Fund – 07030), from fiscal year 2028 onwards.

Nongeneral Fund Expenditure Impact:

Agency	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>FY2030</u>	<u>FY2031</u>
Treasury (Unclaimed Property Fund)	-	-	\$120,000	\$120,000	\$120,000	\$120,000
TOTAL	-	-	\$120,000	\$120,000	\$120,000	\$120,000

Fiscal Analysis: The Department of the Treasury estimates that this legislation would result in additional administrative costs, including expenses to procure a digital wallet and hold the digital assets. Treasury estimates an increase of \$120,000 in administrative costs provided through an increase in nongeneral fund, from fiscal year 2028 onwards.

Other: None.