

Department of Planning and Budget

2026 General Assembly Session

State Fiscal Impact Statement

PUBLISHED: 1/20/2026 12:21 PM

ORIGINAL

Bill Number: HB522

Patron: Willett

Bill Title: Virginia Private College Preservation and Maintenance Fund and Program established.

Bill Summary: Establishes the Virginia Private College Preservation and Maintenance Fund and Program, to be administered by the State Council of Higher Education for Virginia in collaboration with the Council of Independent Colleges in Virginia and the Department of Historic Resources, for the purpose of awarding grants on a competitive basis to any nonprofit private institution of higher education whose primary purpose is to provide collegiate, graduate, or professional education and not to provide religious training or theological education to assist with the funding of renovation, restoration, repair, preservation, and deferred maintenance projects, with certain enumerated conditions such as providing sufficient evidence of matching funds for the project in an amount equal to the amount of the grant to be awarded and providing certain documentation and project monitoring for projects involving certified historic structures, as defined in the bill.

Budget Amendment Necessary: Yes

Items Impacted: 133, HB/SB 30

Explanation: A budget amendment would be necessary to support expenditures from the Virginia Private College Preservation and Maintenance Fund and Program.

Fiscal Summary: State costs for the Virginia Private College Preservation and Maintenance (VPCPM) Fund and Program cannot be determined, as any cost is dependent on the amount of funding appropriated by the General Assembly to support the program. A budget amendment in Item 133 of HB/SB 30 would be required to direct any appropriation to the VPCPM Fund and Program.

If the VPCPM Program is established and funded pursuant to this bill, the State Council of Higher Education for Virginia (SCHEV) and the Department of Historic Resources (DHR) are required to perform various additional duties in order to administer the program. The bill authorizes SCHEV to reserve up to five percent of the Fund annually for reasonable costs of administering the program and authorizes SCHEV to provide a portion of such amount to DHR for administrative costs of the program. SCHEV and DHR anticipate that any additional costs not supported by this amount can be absorbed within existing agency resources.

Other: Article VIII, Section 10, Constitution of Virginia, prohibits appropriation of public funds to any school or institution of learning not owned or exclusively controlled by the state or some political subdivision thereof.

Article VIII, Section 11, Constitution of Virginia, authorizes the General Assembly to provide for loans to, and grants to or on behalf of, students attending nonprofit institutions of higher education in the Commonwealth. Additionally, this article authorizes the General Assembly to provide for a State agency or authority to assist in borrowing money for construction of educational facilities at such institutions, provided that the Commonwealth shall not be liable for any debt created by such borrowing. Further, this article authorizes the General Assembly to provide for the Commonwealth or any political subdivision thereof to contract with such institutions for the provision of educational or other related services.