

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

PUBLISHED: 1/26/2026 12:32 PM

ORIGINAL

Bill Number: HB70

Patron: Feggans

Bill Title: Resilient Virginia Revolving Fund; projects in low-income geographic areas, nature-based solutions.

Bill Summary: Provides that the Department of Conservation and Recreation shall give additional weight to projects located in low-income geographic areas and projects that incorporate nature-based solutions when distributing loans or grants from the Resilient Virginia Revolving Fund to particular local governments. The bill allows the Virginia Resources Authority to contract with any person to serve as a program administrator to be approved by the Department to assist in the distribution of loans and grants to local governments. The bill also directs the Department to require, prior to each new loan or grant offering, that the Interagency Resilience Management Team review applications to the Fund and make recommendations on the disbursements of moneys from the Fund to the Department. This bill is a recommendation of the Joint Subcommittee on Recurrent Flooding.

Budget Amendment Necessary: No.

Items Impacted: N/A.

Explanation: This bill involves the Department of Conservation and Recreation, the Virginia Resources Authority, and the Interagency Resilience Management Team; however, no budget amendment is necessary to implement this bill.

Fiscal Summary: It is anticipated that the provisions of this bill can be implemented within current resources of the affected agencies.

Fiscal Analysis: This impact statement is preliminary. This bill requires that no less than 25 percent of the moneys from the Resilient Virginia Revolving Fund be used for projects in low-income geographic areas and that priority shall be given to those projects in both in low-income geographic areas and projects that incorporate nature-based solutions. All awards from the Fund are subject to appropriation.

The bill authorizes the Virginia Resources Authority (VRA) to contract with any person to serve as program administrator to be approved by the Department of Conservation and Recreation (DCR) and to assess a fee to cover such program administrator's costs. Currently, DCR administers the Fund with VRA coordinating and serving the loans and grant from the Fund.

Lastly, the bill requires that the Interagency Resilience Management Team review applications and make recommendations of the Fund. Membership of the Team includes representatives from the Departments of Agriculture and Consumer Services, Conservation and Recreation, Emergency Management, Energy, Environmental Quality, Forestry, General Services, Health, Historic Resources, Housing and Community Development, Transportation, and Wildlife Resources; the Marine Resources Commission; the Virginia Resources Authority; the Office of Diversity, Equity, and Inclusion; and others as appointed by the Governor.

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

Presently, an Advisory Review Committee serves in this role for the Fund. There is overlap in membership, including representatives from the Department of Emergency Management, the Department of Environmental Quality, and the Department of Housing and Community Development. It is anticipated that all agencies can absorb the additional workload within current resources.

Other: None.