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

PUBLISHED: 1/29/2026 10:17 AM **ORIGINAL**

Bill Number: HB1152 **Patron:** Hodges
Bill Title: Blue-Green Carbon Credit Fund work group; report.

Bill Summary: Directs the Secretaries of Agriculture and Forestry and Natural and Historic Resources to convene a work group to evaluate the benefits and impacts of establishing a fund for Blue-Green Carbon Credits, as defined in the bill, and to submit a report of the work group's findings and recommendations to the Chairs of the House Committee on Agriculture, Chesapeake and Natural Resources and the Senate Committee on Agriculture, Conservation and Natural Resources no later than November 30, 2026.

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

Explanation: This bill involves the Secretaries of Agriculture and Forestry and Natural and Historic Resources, as well as the Department of Agriculture and Consumer Services (VDACS), the Department of Forestry (DOF), and the Marine Resources Commission (MRC); however, a budget amendment is not required.

Fiscal Summary: The fiscal impact of this bill is indeterminate but anticipated to be absorbable.

Fiscal Analysis: This impact statement is preliminary. This bill requires a workgroup, convened by the Secretaries of Agriculture and Forestry and Natural and Historic Resources, to evaluate the benefits and impacts of establishing a fund for Blue-Green Carbon Credits and to submit a report on such findings. It is anticipated that VDACS, MRC, and DOF can absorb any costs associated with this bill within existing resources.

Other: None.