

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

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ORIGINAL

Bill Number: SB768

Patron: Locke

Bill Title: Commonwealth Flood Prevention Match Assistance Fund and Program; established.

Bill Summary: Establishes the Commonwealth Flood Prevention Match Assistance Fund and Program for the purpose of supporting local governments with grants to finance the cost share required of a local government for storm and flood risk management projects, as such terms are defined in the bill. The bill also requires an annual audit and an annual report to the Governor and the Chairs of the House Committees on Agriculture, Chesapeake and Natural Resources and Appropriations and the Senate Committees on Agriculture, Conservation and Natural Resources and Finance and Appropriations.

Budget Amendment Necessary: Yes, to capitalize the Fund. **Items Impacted:** 362

Explanation: This bill involves the Department of Conservation and Recreation (DCR); a budget amendment is required to capitalize the Fund.

Fiscal Summary: A budget amendment is required to capitalize the Commonwealth Flood Prevention Match Assistance Fund established in the bill.

Fiscal Analysis: This impact statement is preliminary. This bill establishes the Commonwealth Flood Prevention Match Assistance Fund and Program, to be administered by DCR. To capitalize the Fund, an appropriation is required. The bill does not identify a funding source. The bill specifies that monies in the Fund shall be used solely for the purposes of Commonwealth Flood Prevention Match Assistance Program grants to local governments to assist a locality with the non-federal share of a federal grant, loan, or other spending directed by the federal government, for a storm and flood risk management project. The size and scope of this program is unknown.

DCR shall establish guidelines for the administration of the Program, including (i) establishing procedures for application for a grant award by a local government, (ii) ensuring that grants awarded to local governments are used only to finance the cost share required of a local government for storm and flood risk management projects, and (iii) ensuring that grants are not used to supplant existing funding for such purposes. Depending on the size and scope of the program, DCR may require additional resources to implement the provisions of the bill. The bill does not authorize the use of Fund for operating expenses but requires legislative appropriations in the enacted general appropriation act.

Other: None.