

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

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**ORIGINAL**

**Bill Number:** HB412(H1)

**Patron:** Cole

**Bill Title:** Local governing bodies; school division budgets, funding levels.

**Bill Summary:** Requires the Joint Subcommittee to Study Elementary & Secondary Education Funding to study and recommend best practices for developing, submitting, and emphasizing the importance of funding by localities of annual needs-based school board budgets. The Joint Subcommittee shall submit a report to the General Assembly by November 1, 2026.

**Budget Amendment Necessary:** No

**Items Impacted:** None

**Explanation:** N/A

**Fiscal Summary:** The Joint Subcommittee to Study Elementary & Secondary Education Funding is currently funded in Item 1. The provisions of this bill are expected to be absorbed with current resources.

**Fiscal Analysis:** See Fiscal Summary

**Other:** None.