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HOUSE BILL NO. 1152

AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the House Committee on Agriculture, Chesapeake and Natural Resources
on February 11, 2026)

(Patron Prior to Substitute—Delegate Hodges)

A BILL to amend the Code of Virginia by adding a section numbered 10.1-1186.7, relating to Department of Environmental Quality; carbon market participation; coastal and marine resources.

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 10.1-1186.7 as follows:

§ 10.1-1186.7. Carbon market participation; coastal and marine resources.

The Department may participate in any carbon market for the preservation, restoration, and sustainable management of the Commonwealth's coastal and marine resources on state-owned bottomlands and property. The Department may enter into agreements necessary to facilitate such participation, including with private entities for assistance with the registration and sale of offset credits. The Department shall hold exclusive title to such credits until such credits are sold. The Department may (i) enter into agreements with leaseholders of state-owned bottomlands and (ii) retain a portion of any resulting revenue to cover its administrative costs. Any revenues resulting from the sale of such credits shall be distributed as follows: 75 percent to the Oyster Replenishment Fund pursuant to § 28.2-542 and 25 percent to such qualifying leaseholder.

HOUSE SUBSTITUTE

HB 1152H1