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

PUBLISHED: 2/13/2026 11:00 AM **ORIGINAL**

Bill Number: SB384S2 **Patron:** Williams Graves
Bill Title: Virginia Information Technologies Agency; artificial intelligence; independent verification organizations.

Bill Summary: A Bill to direct the Joint Commission on Technology and Science to evaluate the feasibility and impact of developing a framework for any person or entity seeking to act as an independent verification organization that assesses artificial intelligence models or applications; report.

Budget Amendment Necessary: Yes **Items Impacted:** Item 8
Explanation: See Below

Fiscal Summary: There will be a fiscal impact to the Joint Commission on Technology and Science (JCOTS). There will not be a fiscal impact to the Virginia Information Technology Agency if the amendments in the second substitute are adopted.

General Fund Expenditure Impact:

Agency	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
JCOTS	-	$25,000	-	-	-	-
TOTAL		**$25,000**				

Fiscal Analysis: JCOTS estimates a one-time cost of $25,000 to meet the provisions of the legislation. The cost is due to the technical specificity of the required report. JCOTS would be tasked with assessing risk, methodologies, mitigation requirements, and practices to employ artificial intelligence.

Other: N/A