

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

**PUBLISHED: 2/16/2026 10:06 AM**

**ORIGINAL**

**Bill Number:** HB700 **Patron:** Hayes  
**Bill Title:** Purchase of firearms; waiting period; penalties.

**Bill Summary:** Provides that no person shall sell a firearm unless at least five days have elapsed from the time the prospective purchaser completes the written consent form to have a licensed dealer obtain criminal history record information, with exceptions enumerated in relevant law. The bill provides that any person who willfully and intentionally sells to another person or purchases from another person a firearm in violation of this prohibition is guilty of a Class 1 misdemeanor. Additionally, the bill provides that any dealer who willfully and intentionally sells, rents, trades, or transfers a firearm in violation of such prohibition is guilty of a Class 6 felony.

**Budget Amendment Necessary:** Yes **Items Impacted:** Item 390 and 415  
**Explanation:** See below.

**Fiscal Summary:** The Department of State Police anticipates a fiscal impact as a result of this proposal.

**General Fund Expenditure Impact:**

<u>Agency</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>FY2030</u>	<u>FY2031</u>
Dept. of State Police		\$83,600				
Dept. of Corrections		\$50,000				
<b>TOTAL</b>		<b>\$133,600</b>				

**Fiscal Analysis:** This proposal establishes a five-day waiting period. The Department of State Police anticipates a cost of \$83,600 to make changes to the agency's VCHECK2 system.

This proposal expands the applicability of an existing Class 6 felony and an existing Class 1 misdemeanor. For someone convicted of a Class 6 felony, a judge has the option of sentencing the offender to a term of imprisonment of not less than one year nor more than five years, or in the discretion of the jury or the court trying the case without a jury, confinement in jail for not more than 12 months and a fine of not more than \$2,500, either or both. Therefore, this proposal could result in an increase in the number of persons sentenced to jail or prison. Anyone convicted of a Class 1 misdemeanor is subject to a sentence of up to 12 months in jail and a fine of not more than \$2,500, either or both.

There is not enough information available to reliably estimate the increase in jail population as a result of this proposal. However, any increase in jail population will increase costs to the state. The Commonwealth

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

---

currently pays the localities \$5.00 a day for each misdemeanor or otherwise local-responsible prisoner held in a jail and \$15.00 a day for each state-responsible prisoner. It also funds a considerable portion of the jails' operating costs, e.g., correctional officers. The state's share of these costs on a per prisoner, per day basis varies from locality to locality. However, according to the Compensation Board's most recent Jail Cost Report (November 2025), the estimated total state support for local jails averaged \$58.25 per inmate, per day in FY 2024.

Due to the lack of data, the Virginia Criminal Sentencing Commission has concluded, pursuant to §30-19.1:4 of the Code of Virginia, that the impact of the proposed legislation on state-responsible (prison) bed space cannot be determined. In such cases, Chapter 725, 2025 Acts of Assembly, requires that a minimum impact of \$50,000 be assigned to the bill.

**Other:** None.