

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

currently administering the Virginia Housing Trust Fund within existing statutory allocations and program structures and do not have capacity to absorb the additional workload associated with establishing and overseeing a separate pilot loan program. The bill creates new programmatic work beyond current grant administration functions, including coordination on loan structuring and monitoring activities specific to mixed-income projects.

DHCD anticipates the need for one program administrator position and associated operating costs to support development of program guidelines, coordination with HDA on underwriting and servicing activities, ongoing review and monitoring of loans, and preparation of the annual report required by the bill. DHCD estimates these administrative costs at \$131,000 annually. These costs include salary, fringe benefits, and standard operating expenses. DHCD can cover the costs of this position from the 15 percent dedicated to this program.

The Virginia Housing Development Authority is a political subdivision; no fiscal impact is anticipated.

Other: None.