

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

NCI anticipates a fiscal impact of approximately \$89,000 in one-time costs to execute the necessary renaming and rebranding throughout the institution including, but not limited to, exterior and interior signage, branding assets, digital assets, and other legal documentation. Based on HB/SB30 as introduced, NCI indicates that the agency cannot support this cost with existing resources and would require additional general fund appropriation in FY27.

It is anticipated that the Institute for Advanced Learning and Research, the State Council of Higher Education for Virginia, the Virginia Community College System, George Mason University, Longwood University, Radford University, Virginia Polytechnic Institute and State University, and Virginia State University can support the requirements of this bill with existing resources. It is also anticipated that NCI can absorb the costs associated with the provisions of this bill requiring them to develop a sustainability plan in collaboration with the stated entities. Any impact to local school boards to collaborate on this plan is indeterminate.

Other: This bill is a companion to HB430.