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

PUBLISHED: 3/5/2026 6:37 PM **ORIGINAL**

Bill Number: SB729ER **Patron:** Jones
Bill Title: Private activity bonds; allocation of state ceiling.

Bill Summary: Increases the housing allocation of the Virginia state ceiling on private activity bonds from 57 to 67 percent by (i) increasing the allocation to the Virginia Housing Development Authority from the current 43 percent to 50 percent and (ii) increasing the allocation to local housing authorities from the current 14 percent to 17 percent. The bill also maintains the current 18 percent for the Governor's state allocation portion and reduces the industrial development bonds for manufacturing and exempt facilities portion of the ceiling from 25 to 15 percent.

Budget Amendment Necessary: **No.** **Items Impacted:** **N/A.**

Explanation: This bill involves the Department of Housing and Community Development (DHCD), the Virginia Housing Development Authority, and the Virginia Small Business Financing Authority; however, no budget action is required.

Fiscal Summary: No state fiscal impact is anticipated as a result of this bill.

Fiscal Analysis: This impact statement is final. This bill increases the housing allocation of the Virginia state ceiling on private activity bonds and reduces the reduces the industrial development bonds for manufacturing and exempt facilities portion of the ceiling. DHCD, the Virginia Housing Development Authority, and the Virginia Small Business Finance Authority, which is part of the Department of Small Business and Supplier Diversity, jointly administer Private Activity Bonds; however, the provisions of this bill will not require additional resources.

Other: HB1227 is the companion to this bill.