

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

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ORIGINAL

Bill Number: HB70ER

Patron: Feggans

Bill Title: Resilient Virginia Revolving Fund; projects in low-income geographic areas, nature-based solutions.

Bill Summary: Provides that the Department of Conservation and Recreation shall give additional weight to projects located in low-income geographic areas and projects that incorporate nature-based solutions when distributing loans or grants from the Resilient Virginia Revolving Fund to particular local governments. The bill authorizes the Virginia Resources Authority to contract with any person to serve as program administrator to be approved by the Department of Conservation and Recreation. The Authority may disburse from the Fund an administrative fee not to exceed five percent of the total amount in the Fund to provide to the program administrator to cover such program administrator's costs and expenses in administering the Fund on behalf of the Authority.

Budget Amendment Necessary: No.

Items Impacted: N/A.

Explanation: This bill involves the Department of Conservation and Recreation (DCR) and the Virginia Resources Authority (VRA); however, no budget amendment is necessary to implement this bill.

Fiscal Summary: It is anticipated that the provisions of this bill can be implemented within current resources of the DCR and VRA.

Fiscal Analysis: This impact statement is final. This bill requires that additional weight be given to projects in low-income geographic areas and projects that incorporate nature-based solutions when distributing loans or grants from the Resilient Virginia Revolving Fund. All awards from the Fund are subject to appropriation.

The bill authorizes VRA to contract with any person to serve as program administrator to be approved by DCR and to assess a fee not to exceed five percent of the total amount in the Fund to cover such program administrator's costs. Currently, DCR administers the Fund with VRA coordinating and servicing the loans and grant from the Fund.

Other: None.