

2026 RECONVENED SESSION

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VIRGINIA ACTS OF ASSEMBLY — CHAPTER

*An Act to require the Board of Housing and Community Development to review and develop appropriate criteria and guidelines for the administration of the Urban Public-Private Partnership Redevelopment grant program.*

[S 285]

Approved

**Be it enacted by the General Assembly of Virginia:**

**1.** § 1. *That the Board of Housing and Community Development shall review and develop criteria and guidelines for the administration of the Urban Public-Private Partnership Redevelopment grant program established by Chapter 24.1 (§ 15.2-2414 et seq.) of Title 15.2 of the Code of Virginia in consultation with the Virginia Association of Counties, the Virginia First Cities Coalition, the Virginia Municipal League, and the Virginia Economic Developers Association. Such criteria shall include (i) award prioritization for (a) localities experiencing an above average and high level of fiscal stress as designated by the Commission on Local Government in its most recent Report on Comparative Revenue Capacity, Revenue Effort, and Fiscal Stress of Virginia's Cities and Counties and (b) localities experiencing a significant decrease in commercial real estate assessments and (ii) the amount and type of local matches with consideration of both monetary and non-monetary contribution requirements. The chair of the Board of Housing and Community Development shall submit a report on any findings and criteria developed to the Chairs of the Senate Committee on Finance and Appropriations, the Senate Committee on General Laws and Technology, the House Committee on Appropriations, and the House Committee on General Laws no later than November 1, 2026.*