

Department of Planning and Budget 2024 Session Fiscal Impact Statement

1. **Bill Number:** SB457

House of Origin Introduced Substitute Engrossed
Second House In Committee Substitute Enrolled

2. **Patron:** Marsden

3. **Committee:** Agriculture, Conservation and Natural Resources

4. **Title:** Driving Decarbonization Program and Fund created.

5. **Summary:** Creates the Driving Decarbonization Program and Fund to assist private developers with non-utility costs associated with the installation of electric vehicle charging stations. The bill provides that a private developer is eligible to receive grants of 70 percent of such non-utility costs for electric vehicle charging stations installed in a historically economically disadvantaged community or a rural community, as those terms are defined in the bill, and 50 percent of such non-utility costs for electric vehicle charging stations installed in any other area of the Commonwealth. The bill caps the total amount of grants awarded in any fiscal year at \$20 million.

6. **Budget Amendment Necessary:** Yes, to capitalize the Fund (Item 109 of HB30/SB30 as introduced). See Item 8.

7. **Fiscal Impact Estimates:** Preliminary.

8. **Fiscal Implications:** This bill creates the Driving Decarbonization Program and Fund to be managed by the Department of Energy (DOE). A budget amendment is necessary to capitalize the Fund. Depending on the size and scope of the program and Fund, Energy anticipates that additional general fund resources will be necessary, as this bill does not allow the department to use balances in the Fund for program administration. The Department anticipates that the workload required to manage the program and Fund will be equal to approximately 0.5 full time employees, or \$50,400 annually.

9. **Specific Agency or Political Subdivisions Affected:** Department of Energy.

10. **Technical Amendment Necessary:** No.

11. **Other Comments:** None.