
VIRGINIA STATE BUDGET

2024 Session

Budget Bill - HB30 (Introduced)

Bill Order » Office of Agriculture and Forestry » Item 87

Department of Agriculture and Consumer Services

Item 87

First Year - FY2025

Second Year - FY2026

Economic Development Services (53400)	\$6,352,698	\$1,852,698
Financial Assistance for Economic Development (53410)	\$6,352,698	\$1,852,698
Fund Sources:		
General	\$6,352,698	\$1,852,698

Authority: Title 3.2, Chapter 3.1, Code of Virginia.

A. Out of the amounts in this Item, \$3,250,000 the first year and \$1,250,000 the second year from the general fund shall be deposited to the Governor's Agriculture and Forestry Industries Development Fund for the payment of grants or loans in accordance § 3.2-303 et seq., Code of Virginia. Notwithstanding any other provision of law, at the discretion of the Governor, the cap on the amount of funding that may be awarded to an individual project as provided in § 3.2-305, Code of Virginia, may be waived for qualifying projects of regional or statewide interest.

B. Out of the amounts in this Item, \$500,000 the first year and \$250,000 the second year from the general fund shall be deposited to the Dairy Producer Margin Coverage Premium Assistance Fund established pursuant to § 3.2-3305.1, Code of Virginia.

C. Out of the amounts in this Item, \$250,000 the first year from the general fund is provided for the Blue Catfish Processing, Flash Freezing, and Infrastructure Grant Program established pursuant to § 3.2-312, Code of Virginia.

D. Out of the amounts in this Item, \$2,000,000 the first year from the general fund is provided to establish a competitive grant program for agricultural technology research projects to advance the agricultural industry, assist the development of agricultural products, and improve infrastructure growth, productivity, or efficiency. The department shall develop guidelines and establish procedures for awarding this funding. Any balances for the purposes specified in this paragraph which are unexpended on June 30, 2025, shall not revert to the general fund but shall be carried forward and reappropriated.