2026 Special Session I

Budget Bill - HB30 (Introduced)

Bill Order » Office of Commerce and Trade » Item 104

Department of Housing and Community Development

Item 104	First Year - FY2027	Second Year - FY2028
Economic Development Services (53400)	**$14,841,605**	**$14,841,605**
Financial Assistance for Economic Development (53410)	$14,841,605	$14,841,605
Fund Sources:		
General	$14,841,605	$14,841,605

Authority: Title 59.1, Chapters 22 and 49, Code of Virginia.

Out of the amounts in this Item, $14,250,000 the first year and $14,250,000 the second year from the general fund shall be provided to carry out the provisions of §§ 59.1-547 and 59.1-548, Code of Virginia, related to the Enterprise Zone Grant Act. Notwithstanding the provisions of §§ 59.1-547 and 59.1-548, Code of Virginia, the department is authorized to prorate, with no payment of the unpaid portion of the grant necessary in the next fiscal year, the amount of awards each business receives to match the appropriation for this Item. Should actual grants awarded in each fiscal year be less than the amounts provided in this Item, the excess shall not revert to the general fund but shall be reappropriated to support the provisions of this Item. Notwithstanding the provisions of § 59.1-548, Code of Virginia, or any other provision of law, moneys for enterprise zone real property investment grants shall be used to support the inclusion of rooftop solar or solar canopies for parking lots as a component of a real property project awarded a grant through the program.