2026 Special Session I

Budget Bill - HB30 (Introduced)

Bill Order » Office of Transportation » Item 451

Virginia Port Authority

Item 451	First Year - FY2027	Second Year - FY2028
Financial Assistance for Port Activities (62800)	**$7,612,325**	**$7,612,325**
Aid to Localities (62801)	$2,000,000	$2,000,000
Payment in Lieu of Taxes (62802)	$5,612,325	$5,612,325
Fund Sources:		
Special	$1,612,325	$1,612,325
Commonwealth Transportation	$2,000,000	$2,000,000
Dedicated Special Revenue	$4,000,000	$4,000,000

Authority: Title 62.1, Chapter 10, Code of Virginia.

A. Of the amounts authorized in Item 101 A.1, $2,000,000 the first year and $2,000,000 the second year from the general fund may be deposited in the Port of Virginia Economic Development Grant Fund, established pursuant to § 62.1-132.3:2.1, Code of Virginia. These funds shall be used to support the Port of Virginia Economic Development Grant Program, consisting of the following component programs: 1) the Economic Development and Infrastructure Development Grant Program established by § 62.1-132.3:2.2, Code of Virginia, and 2) the International Trade Facility Grant Program established by § 62.1-132.3:2.3, Code of Virginia.

B. Of the amounts in this Item, $1,000,000 the first year and $1,000,000 the second year from the Commonwealth Port Fund is appropriated for previously awarded Aid to Local Ports which were unreimbursed in the year of the initial award.

C. The Director of the Department of Planning and Budget is authorized to transfer moneys from the Transportation Partnership Opportunity fund allocated to a dredging project pursuant to Item 451 paragraph G.1. of Chapter 725, 2025 Acts of Assembly, to the Virginia Port Authority. After submission of a project funding schedule to the Secretary of Finance and the Department of Planning and Budget, only the Virginia Port Authority may request that the director release the funds according to the project schedule.

D. Out of the amounts in this item, $325,000 the first year and $325,000 the second year from nongeneral funds is authorized to fund the non-federal sponsorship share of not more than twelve National Oceanic and Atmospheric Administration (NOAA) Physical Oceanographic Real-Time System (PORTS) stations in the southern Chesapeake Bay.