

Governor Youngkin's Proposed 2024-2026 Budget ([HB30/SB30](#)) **Preliminary Summary of Higher Education Budget Outlook**

University of Virginia

- *Institute of Biotechnology* – up to \$55M in one-time funding for the Institute of Biotechnology, provided as part of \$100M total investment to launch “Virginia’s Research Triangle.”
 - Designed to foster collaboration among UVA, Virginia Tech, and VCU in biotechnology, life sciences, and pharmaceutical manufacturing.
 - Virginia Tech’s Fralin Biomedical Research Institute will receive up to \$30M, and VCU’s Medicine for All Institute will receive up to \$15M.
 - The Virginia Innovation Partnership Authority will coordinate the efforts, commercialization, and startup support.
 - Establishes a Network Advisory Board that will include the presidents of each participating university and requires a new MOU between the Board and institutions to coordinate efforts.
 - Removes the \$7.5M annual equipment trust fund (ETF) allocation included in the 2022-24 biennium for the Institute of Biotechnology.
- \$2M in one-time funding in FY2025 for *campus security and safety initiatives*, to be coordinated with the Virginia Fusion Center.
- \$12M in FY2025 to address *deferred maintenance* needs for educational and general (E&G) buildings. This is a separate capital appropriation from the normal maintenance reserve appropriation.

UVA’s College at Wise

- \$150,000 in one-time funding in FY2025 for *campus security and safety initiatives*, to be coordinated with the Virginia Fusion Center.
- Continues *indirect cost recovery relief* for the 2024-26 biennium.
- \$1.5M in FY2025 to address *deferred maintenance* needs for E&G buildings.
- Authorizes planning for the renovation of Darden Hall.

Preliminary Summary of 2024-26 Higher Education Budget Outlook

General Higher Education

- Requires Level III institutions to provide 25% institutional support for new construction, major renovation, or acquisition of E&G projects authorized in FY2025 or later (does not apply to maintenance, safety, security, or infrastructure, and UVA Wise projects).
- Continues \$75M each year to maintain the affordable access program.
 - UVA's allocation is \$4M, and UVA Wise's allocation is \$501,000 in FY25.
 - Directs the Sec. of Education and SCHEV to establish performance standards for each institution based on the most recent six-year plan and requires each institution to submit a performance plan.
 - Requires institutions to update the performance plan in FY2026 and to limit in-state undergraduate tuition increase to the lesser of 2.5% or CPI-U.
 - Authorizes the Sec. of Education to determine FY2026 allocations at not less than 50% of the FY25 allocation.
- Continues \$37.5M in FY2025 one-time funding to continue efforts to attract and retain Pell-eligible students. This amount is eliminated in FY2026.
- Additional \$2M in each year for innovative internship program (total annual allocation: \$22M).
- \$30M additional funds in each year to support establishing additional lab schools.
- \$2M each year to maintain the Virginia Military Survivors and Dependents Education Program (VMSDEP) stipend. This represents the total for all institutions of higher education and allocations would be determined by SCHEV.
- \$3M each year to support mental health services at institutions of higher education. SCHEV will pursue a statewide contract for student mental health services, which may include a virtual care option.
- Provides additional \$21M in FY2025 and \$16M in FY2026 to support the Eastern Virginia Health Sciences Center.

Employee Compensation

- One percent base salary increase for full-time state employees, including faculty, University staff, and graduate TAs, effective June 10, 2025 (may be merit-based).
- One-time 1% bonus for full-time state employees, including faculty and University staff, effective December 1, 2024, and December 1, 2025.

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Health-Related

- Additional funding for *nursing initiatives*:
 - \$4M in each year for Earn to Learn
 - \$936K in each year for Nursing Scholarships and Loan Repayment Program
- Significant increases in *mental health support services* (outlined [here](#)):
 - \$23M to expand school-based mental health services for children, including expanding telehealth services.
 - \$46M to address emergency room alternatives, including crisis receiving centers and stabilization units, and publicly funded mobile crisis response teams.
 - \$10M for hospital partnerships to build specialized emergency rooms for psychiatric patients.
 - \$58M for behavioral health workforce, including salary increases for state hospitals, behavioral health loan repayment, and more clinical training and residency sites.
 - \$28M in opioid abatement and response initiatives, including wastewater monitoring, naloxone availability, and services for substance use disorders.