

VIRGINIA ACTS OF ASSEMBLY -- 2000 SESSION

CHAPTER 131

An Act to amend and reenact § 10.1-1197.3 of the Code of Virginia, relating to the Small Business Environmental Compliance Assistance Fund.

[H 895]

Approved March 17, 2000

Be it enacted by the General Assembly of Virginia:

1. That § 10.1-1197.3 of the Code of Virginia is amended and reenacted as follows:

§ 10.1-1197.3. Purposes of Fund; loans to small businesses; administrative costs.

A. Moneys in the Fund shall be used to make loans or to guarantee loans to small businesses for the purchase and installation of environmental pollution control and prevention equipment certified by the Department as meeting the following requirements:

1. The air pollution control equipment is needed by the small business to comply with the federal Clean Air Act (42 U.S.C. § 7401 et seq.); or

2. The pollution control equipment will allow the small business to implement voluntary pollution prevention measures.

Moneys in the Fund may also be used to make loans or to guarantee loans to small businesses for the installation of voluntary agricultural best management practices, as defined in § 58.1-339.3.

B. The Department or its designated agent shall determine the terms and conditions of any loan. All loans shall be evidenced by appropriate security as determined by the Department or its designated agent. The Department, or its agent, may require any documents, instruments, certificates, or other information deemed necessary or convenient in connection with any loan from the Fund.

C. A portion of the Fund balance may be used to cover the *reasonable and necessary* costs of administering the Fund. ~~The amount shall not exceed the lesser of actual costs incurred for the previous fiscal year or ten percent of the average fund balance during that year.~~ *Unless otherwise authorized by the Governor or his designee, the costs of administering the Fund shall not exceed a base year amount of \$65,000 per year, using fiscal year 2000 as the base year, adjusted annually by the Consumer Price Index.*

D. The Fund shall not be used to make loans to small businesses for the purchase and installation of equipment needed to comply with an enforcement action by the Department, the State Air Pollution Control Board, the State Water Control Board, or the Virginia Waste Management Board.