

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

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

4 [H 895]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 10.1-1197.3 of the Code of Virginia is amended and reenacted as follows:**

8 § 10.1-1197.3. Purposes of Fund; loans to small businesses; administrative costs.

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

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

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

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

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

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

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

ENROLLED

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