

2002 SESSION

INTRODUCED

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SENATE BILL NO. 352

Offered January 9, 2002

Prefiled January 9, 2002

A *BILL to amend the Code of Virginia by adding a section numbered 33.1-221.01, relating to establishment of a special fund to expedite construction of Interstate Route 73 in Henry County.*

Patrons—Reynolds; Delegate: Armstrong

Referred to Committee on Transportation

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 33.1-221.01 as follows:

§ 33.1-221.01. Fund to expedite construction of Interstate Route 73 in Henry County.

There is hereby created in the Department of the Treasury a special nonreverting fund that shall be a part of the Transportation Trust Fund and that shall be known as the Interstate Route 73 Construction Fund, consisting of the first \$3 million of annual collections of state taxes on motor fuels, fees and charges on motor vehicle registrations, road taxes or any other state revenue allocated for highway purposes. The Fund shall also include such other funds as may be appropriated by the General Assembly from time to time, and designated for this Fund and all interest, dividends and appreciation that may accrue thereto. Any moneys remaining in the Fund at the end of a biennium shall not revert to the General Fund, but shall remain in the Fund. Allocations from this Fund may be paid to any authority, locality or commission for the purposes specified in § 33.1-221.1:2.

The Commonwealth Transportation Board shall allocate from the Fund amounts necessary to expedite the construction in Henry County of Interstate Route 73 and ancillary facilities.

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