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VIRGINIA ACTS OF ASSEMBLY — CHAPTER

An Act to amend and reenact § 62.1-229.2 of the Code of Virginia, relating to loans for remediation of contaminated properties.

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Approved

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Be it enacted by the General Assembly of Virginia:

1. That § 62.1-229.2 of the Code of Virginia is amended and reenacted as follows:

§ 62.1-229.2. Loans for remediation of contaminated properties.

Loans may be made from the Fund, in the Board's discretion, to local governments, public authorities, partnerships or corporations for necessary remediation activities undertaken pursuant to Chapter 12.1 (§ 10.1-1232) of Title 10.1 at a brownfield site, as defined in § 10.1-1230, for the purpose of reducing ground water contamination or reducing risk to public health. The Board shall develop guidelines for the administration of such loans and shall determine the terms and conditions of any loan from the Fund.