

2003 SESSION

INTRODUCED

031098644

HOUSE BILL NO. 1988

Offered January 8, 2003

Prefiled January 7, 2003

A BILL to amend and reenact § 59.1-275 of the Code of Virginia, relating to enterprise zones.

Patron—Bloxom

Referred to Committee on Commerce and Labor

Be it enacted by the General Assembly of Virginia:

1. That § 59.1-275 of the Code of Virginia is amended and reenacted as follows:

§ 59.1-275. Application review.

A. The Department shall review each application upon receipt and shall secure any additional information that the Department deems necessary for the purpose of determining whether the area described in the application qualifies to be declared an enterprise zone.

B. The Department shall complete review of the application within sixty days of the last date designated for receipt of an application. After review of the applications, the Department shall forward those applications qualifying for an enterprise zone to the Governor. The Director shall recommend to the Governor within thirty days those applications with the greatest potential for accomplishing the purpose of this chapter. If an application is denied, the governing body shall be informed of that fact together with the reasons for the denial.

C. If any portion of an area designated as an enterprise zone under this chapter is included in an area designated as an enterprise zone by an agency of the federal government, the area designated by this chapter shall be enlarged to include the area designated by the federal agency.

D. If the expiration date of a state-mandated enterprise zone is scheduled to occur prior to the expiration date of a federal-mandated enterprise zone, the state designation expiration date shall be extended to conform to the expiration date of the federal designation.

E. If an area that has not been designated as an enterprise zone under this chapter is designated by an agency of the federal government as a federal enterprise zone, that area shall then receive designation as a state zone under this chapter effective January 1 of the year following its designation as a federal enterprise zone.

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