

2004 SESSION

INTRODUCED

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HOUSE BILL NO. 597

Offered January 14, 2004

Prefiled January 13, 2004

A BILL to amend and reenact § 46.2-749.69 of the Code of Virginia, relating to special license plates bearing the names, numbers, and color schemes used by professional stock car drivers; fees.

Patrons—Dudley; Senator: Hawkins

Referred to Committee on Transportation

Be it enacted by the General Assembly of Virginia:

1. That § 46.2-749.69 of the Code of Virginia is amended and reenacted as follows:

§ 46.2-749.69. Special license plates bearing the names, numbers, and color schemes used by professional stock car drivers; fees.

A. On receipt of an application and payment of the fee prescribed by this section, a minimum of 350 prepaid applications and a design therefor, together with signed releases from the driver, his team, and sponsors permitting the use of such design and all elements thereof without cost to the Commonwealth, including the payment of royalties, the Commissioner shall issue may develop and issue one or more series of special license plates to supporters of bearing the name of a specific professional motor sports stock car driver and the race car number and color scheme used by that driver.

Each driver-specific series developed and issued under this section shall be subject to the requirements of this section. In the event that a race car number, color scheme, or both, change for a driver with a currently issued series, a new series for that driver may be issued subject to the requirements of this section.

The provisions of subdivision 1 of subsection B of § 46.2-725 shall not apply to license plates issued under this section.

B. The annual fee for plates issued pursuant to this section shall be ~~twenty-five dollars~~ \$25 in addition to the prescribed fee for state license plates. For each such \$25 fee collected in excess of 1,000 registrations pursuant to this section, \$15 shall be paid into the state treasury and credited to the special nonreverting fund known as the Virginia Motor Sports Initiative Fund established within the Department of Accounts and paid annually in equal amounts to the Virginia Economic Development Partnership Authority and the Virginia Department of Business Assistance to be used to (i) help identify and recruit research and design facilities, engine fabricators, specialized machine shops, racing controls, and instrumentation makers, race car teams, and other businesses that support and supply the stock car racing industry; and (ii) provide low-interest loans to help finance the relocation of new stock car racing businesses to Virginia and encourage expansion of existing stock car racing businesses.

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