

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 15.2-4903 of the Code of Virginia, relating to industrial development*  
3 *authorities.*

4 [S 152]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 15.2-4903 of the Code of Virginia is amended and reenacted as follows:**

8 § 15.2-4903. Creation of industrial development authorities.

9 A. The governing body of any locality in this Commonwealth is hereby authorized to create by  
10 ordinance a political subdivision of the Commonwealth, with such public and corporate powers as are  
11 set forth in this chapter. Any such ordinance may limit the type and number of facilities that the  
12 authority may otherwise finance under this chapter, which ordinance of limitation may, from time to  
13 time, be amended. In the absence of any such limitation, an authority shall have all powers granted  
14 under this chapter.

15 B. The name of the authority shall be the Industrial Development Authority of \_\_\_\_\_  
16 (the blank spaces to be filled in with the name of the locality which created the authority, including the  
17 proper designation thereof as a county, city or town).

18 C. ~~In the Counties of Bedford, Charles City, Goochland, Greene, Henrico, New Kent, Patrick,~~  
19 ~~Powhatan, and Scott, and in the Cities of Norfolk and Richmond~~ *Notwithstanding subsection B, for any*  
20 *authority authorized by this section, the name of the authority may be the Economic Development*  
21 *Authority of \_\_\_\_\_ (the blank space to be filled in with the name of the locality that created*  
22 *the authority), if the governing body of such locality so chooses.*

23 D. The authority jointly created by the Town of South Boston and Halifax County pursuant to  
24 § 15.2-4916 may be named the Economic Development Authority of Halifax, Virginia, or such other  
25 name as the governing bodies of the Town of South Boston and Halifax County shall choose in the  
26 concurrent resolutions creating such authority.

ENROLLED

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