

## 2004 SESSION

INTRODUCED

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### SENATE BILL NO. 358

Offered January 14, 2004

Prefiled January 14, 2004

*A BILL for the relief of Henry Ridge.*

Patron—Colgan

Referred to Committee on Finance

Whereas, prior to November 17, 1997, Henry Ridge owned certain property located in Stafford County; and

Whereas, on November 17, 1997, the Commonwealth Transportation Commissioner exercised eminent domain and acquired Mr. Ridge's property pursuant to a condemnation proceeding; and

Whereas, the Commonwealth Transportation Commissioner valued Mr. Ridge's property at \$98,200.00 and paid him the same amount pursuant to the condemnation proceeding; and

Whereas, Mr. Ridge disagreed with the valuation of his former property, and sought a determination of just compensation; and

Whereas, during November 2001, a hearing was held in the Circuit Court of Stafford County, and the commissioners appointed to hear Mr. Ridge's claim valued the property in question at \$180,000.00; and

Whereas, the Commonwealth Transportation Commissioner paid Mr. Ridge the difference of \$81,800.00. In addition to the difference, Mr. Ridge was also awarded interest on the difference, pursuant to § 33.1-128; and

Whereas, during this time, § 33.1-128 provided that the interest rate was the general account composite rate, compiled by the Department of the Treasury of Virginia, for the month in which the decision was rendered. Upon investigation, it was determined that the interest rate for the month in question was negative, and therefore no interest was due to Mr. Ridge; and

Whereas, during its 2003 Session, the General Assembly amended § 33.1-128, changing the interest rate applied in highway-related condemnation cases from general account's composite rate to the Internal Revenue Services underpayment rate, § 6621 (a)(2) of the Internal Revenue Code; and

Whereas, this legislation also (i) contained an emergency clause, causing it to become effective upon the Governor's approval on March 16, 2003, and (ii) made its provisions retroactive to condemnation awards rendered or certificates of deposit recorded on or after October 1, 2002; and

Whereas, while the proceedings relating to Mr. Ridge's condemnation award concluded prior to October 1, 2002, Mr. Ridge nevertheless has been harmed by the lack of an interest award for the four years during which the Commonwealth condemned and utilized his former property in Stafford County; and

Whereas, Mr. Ridge has financial loss as a result of this situation and has no other means to obtain adequate relief except by action of this body; now, therefore,

#### **Be it enacted by the General Assembly of Virginia:**

**1. § 1. That there shall be paid for the relief of Henry Ridge from the general fund of the state treasury, upon execution of a release of all claims he may have against the Commonwealth or any agency, instrumentality, officer, employee, or political subdivision in connection with the aforesaid occurrence, the sum to be determined by the State Treasurer pursuant to § 2 of this act to be paid to Henry Ridge on or before August 8, 2004, by check issued by the State Treasurer on warrant of the Comptroller.**

**§ 2. That, on or before August 1, 2004, the State Treasurer shall determine the amount of interest payable to Henry Ridge on \$81,800 during the period from November 1997 to November 2001. In making such determination, the State Treasurer shall apply the rate of interest established pursuant to § 6621(a)(2) of the Internal Revenue Code for the time period in question.**

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