

2005 SESSION

INTRODUCED

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HOUSE BILL NO. 2614

Offered January 12, 2005

Prefiled January 12, 2005

A BILL to amend the Code of Virginia by adding a section numbered 2.2-205.1, relating to the Secretary of Commerce and Trade; use of state-owned buildings as economic incentives.

Patron—Hugo

Referred to Committee on General Laws

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 2.2-205.1 as follows:

§ 2.2-205.1. Secretary to establish economic incentives to attract new business to Virginia using state-owned or state-leased buildings.

A. The Secretary, in cooperation with the Secretary of Technology, Secretary of Administration, and Secretary of Finance shall develop an economic incentive whereby vacant or otherwise unused state-owned or state-leased buildings are offered to businesses to attract them to Virginia. The incentive shall (i) include the use of state-owned buildings at no or low cost as an incentive for companies to move to Virginia, (ii) specify the duration of such use, and (iii) require relocated business to commit to one of the following: achieve certain levels of employment growth, lease certain amounts of real estate in the Commonwealth, or use Virginia-based companies for their products and services. The Secretary shall periodically update such incentives as necessary.

B. The economic incentives described in subsection A shall leverage available state-owned or state-leased buildings vacated by agencies as a result of state telecommuting and shared office programs pursuant to § 2.2-2817.1.

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