

## 2007 SESSION

INTRODUCED

074380129

### SENATE BILL NO. 914

Offered January 10, 2007

Prefiled January 8, 2007

*A BILL to provide for a certain project to be financed by the Virginia Public Building Authority.*

Patron—Wampler

Referred to Committee on Finance

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

1. § 1. That pursuant to §§ 2.2-2261, 2.2-2263, and 2.2-2264 of the Code of Virginia, the General Assembly hereby authorizes the Virginia Public Building Authority to finance, without limitation, the acquisition, design, construction, furnishing, and equipping of the following project: **Agency Project Description Amount** Department of Corrections Medium security correctional facility \$99,000,000 to be located in the Mt. Rogers Planning District

§ 2. The Virginia Public Building Authority is authorized to take any and all necessary, proper, or convenient steps and to exercise any and all powers granted to it by law to carry out the undertaking and financing of such project, including the power to finance the cost of the above project by the issuance of revenue bonds from time to time in an aggregate principal amount not to exceed \$99,000,000 plus amounts needed to fund issuance costs, reserve funds, original issue discount, other financing expenses, and interest prior to or during acquisition, design, construction, furnishing, or equipping for up to one year after completion of such project.

§ 3. The proceeds of such bonds are hereby appropriated for disbursement from the state treasury pursuant to Article X, Section 7 of the Constitution of Virginia and § 2.2-1819 of the Code of Virginia. The general conditions and general provisions of the general appropriation act enacted pursuant to Chapter 15 (§ 2.2-1500 et seq.) of Title 2.2 of the Code of Virginia, in effect from time to time, and all of the terms and conditions contained therein shall apply to the capital projects listed in this act. Any unexpended balances on June 30, 2007, and June 30, 2008, from the amount appropriated in this subparagraph shall not revert to the general fund but shall be carried forward and reappropriated.

§ 4. That nothing in this act shall impair the use or operation of the Public-Private Education Facilities and Infrastructure Act of 2002 (§ 56-575.1 et seq. of the Code of Virginia), as amended.

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