

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend Chapter 46 of the Acts of Assembly of 1952, as amended, by adding a section*  
3 *numbered 20, relating to the dissolution of the Peninsula Ports Authority of Virginia.*

4 [H 526]

5 Approved

6  
7 **Be it enacted by the General Assembly of Virginia:**8 **1. That Chapter 46 of the Acts of Assembly of 1952, as amended, is amended by adding a section**  
9 **numbered 20 as follows:**

10 § 20. *Whenever the commission of the Authority declares and finds that the purposes for which the*  
11 *Authority was created have been completed or are impractical or impossible, or that substantially all of*  
12 *its functions have been taken over or are being undertaken by one or more political subdivisions and*  
13 *that the Authority should be dissolved, it shall adopt and file with the governing body of the City of*  
14 *Newport News a resolution declaring such findings. If the governing body of the City of Newport News*  
15 *concurs with such declaration and findings that the Authority should be dissolved, it shall so resolve*  
16 *and the Authority shall stand dissolved.*

17 *Notwithstanding the provisions of the preceding paragraph, the Authority shall continue in existence*  
18 *and shall not be dissolved unless all of the Authority's obligations have been paid or have been assumed*  
19 *by one or more political subdivisions, or by an authority created thereby, or cash or United States*  
20 *government securities have been deposited for their payment.*

ENROLLED

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