

VIRGINIA ACTS OF ASSEMBLY — CHAPTER

An Act to create the George Washington Toll Road Authority and to prescribe its powers and duties.

[H 2099]

Approved

Be it enacted by the General Assembly of Virginia:

1.

GEORGE WASHINGTON TOLL ROAD AUTHORITY

§ 1. Definitions.

As used in this act, the following words and terms shall have the following meanings, unless the context shall indicate another or different meaning or intent:

"Authority" means the George Washington Toll Road Authority created by this act, or if the Authority shall be abolished, the board, body, commission or agency succeeding to the principal functions thereof or on whom the powers given by this act to the Authority shall be conferred by law.

"Authority facility" means any or all transportation facilities purchased, constructed or otherwise acquired by the Authority pursuant to the provisions of this act, and all extensions, improvements and betterments thereof.

"Bonds" or "revenue bonds" means revenue bonds or revenue refunding bonds of the Authority issued under the provisions of this act.

"Commonwealth" means the Commonwealth of Virginia.

"Cost" as applied to any Project includes the cost of construction, landscaping and conservation; the cost of acquisition of all land, rights-of-way, property, rights, easements and interests acquired by the Authority for such construction, landscaping and conservation, the cost of demolishing or removing any buildings or structures on land so acquired, including the cost of acquiring any lands to which such buildings or structures may be moved; the cost of all machinery and equipment, financing charges, interest prior to and during construction and for a period of time after completion of construction as deemed advisable by the Authority; the cost of traffic estimates and of engineering and legal services, plans, specifications, surveys, estimates of cost and of revenues, other expenses necessary or incident to determining the feasibility or practicability of constructing the Project, administrative expenses, initial working capital, debt service reserves; and such other expenses as may be necessary or incident to the construction of the Project, the financing of such construction and the placing of the Project in operation. Any obligation or expense incurred by the Department of Transportation or by a participating locality before or after the effective date of this act, for surveys, engineering, borings, plans and specifications, legal and other professional and technical services, reports, studies and data in connection with the construction of a Project shall be repaid or reimbursed by the Authority and the amounts thereof shall be included as a part of the cost of the Project.

"George Washington Region" or "Region" means the areas encompassed by the George Washington Toll Road Authority.

"Highways" includes public highways, roads and streets, whether maintained by the Commonwealth, or a participating locality.

"Limited access highway" means a highway especially designed for through traffic, over which abutters have no easement or right of light, air or access to by reason of the fact that their property abuts upon such limited access highway.

"Owner" includes all individuals, partnerships, associations, organizations and corporations, the participating localities and all public agencies and instrumentalities having any title or interest in any property, rights, easements and interests authorized to be acquired by this act.

"Participating locality" means the City of Fredericksburg and the County of Spotsylvania.

"Project" means any single facility constituting an Authority facility, as described in the resolution or trust agreement providing for the construction thereof, including extensions, improvements and betterments thereof.

"Revenues" means any or all fees, tolls, rents, rates, receipts, moneys and income derived by the Authority through the ownership and operation of Authority facilities, and shall include any cash contributions made to the Authority by the Commonwealth or any agency or department thereof, and a participating locality not specifically dedicated by the contributor for a capital improvement. However, the Authority may receive no contribution from the Commonwealth for the payment of bonds.

§ 2. Creation of the Authority.

There is hereby created a political subdivision and public body corporate and politic of the

Commonwealth to be known as the "George Washington Toll Road Authority," hereinafter referred to as the "Authority," to be governed by a Board of Directors consisting of seven members, all with voting powers: three members to be appointed by the City of Fredericksburg from among its elected officials; three members to be appointed by the County of Spotsylvania from among its elected officials; and the Commissioner of the Virginia Department of Transportation or his designee. The members of the Board, except for the Commissioner, shall be appointed for terms of three years and until their successors have been appointed and are qualified; however, initial appointments may be for more or less than three years so as to stagger the Board. Vacancies in the membership of the Board shall be filled by the appointment of the governing body of the appropriate locality for the unexpired portion of the term.

After the Authority has been in existence for at least one year, additional members from contiguous localities may be admitted as members by a vote of at least 70 percent of Board members. In allowing additional member localities, the Board shall decide on the voting number of new Board members to be seated from each new locality.

The Board so appointed shall enter upon the performance of its duties and shall initially and annually thereafter elect one of its members as Chairman and another as Vice Chairman, and shall also elect annually a Secretary or Secretary-Treasurer who need not be a member of the Board. The Chairman, or in his absence the Vice Chairman, shall preside at all meetings of the Board, and in the absence of both the Chairman and Vice Chairman, the Board shall elect a Chairman pro tempore who shall preside at such meetings. Four Directors shall constitute a quorum, and all action by the Board shall require the affirmative vote of a majority of the Directors present and voting. The members of the Board shall be entitled to reimbursement for expenses incurred in attendance upon meetings of the Board or while otherwise engaged in the discharge of their duties, and each member shall also be paid the sum of \$25 per day for each day or portion thereof during which he is engaged in the performance of his duties. Such expenses and compensation shall be paid out of the treasury of the Authority in such manner as shall be prescribed by the Authority.

§ 3. Powers of the Authority.

In order to alleviate highway congestion, promote highway safety, expand highway construction, increase the utility and benefits and extend the services of public highways, including bridges, tunnels and other highway facilities, both free and toll, and otherwise contribute to the economy, industrial and agricultural development and welfare of the Commonwealth and the George Washington Region, the Authority shall have the following powers in the Virginia Route 3 corridor:

1. To contract and be contracted with; to sue and be sued; and to adopt and use a seal and to alter the same at its pleasure;

2. To acquire and hold real or personal property necessary for its purposes;

3. To sell, lease or otherwise dispose of any personal or real property or rights, easements or estates therein deemed by the Authority not necessary for its purposes;

4. To purchase, construct or otherwise acquire, maintain, repair and operate, or cause to be repaired, maintained and operated, highways and limited access highways, within the boundaries of the Virginia Route 3 corridor, including all bridges, tunnels, overpasses, underpasses, grade separations, interchanges, entrance plazas, approaches, approach roads, tollhouses and administration, storage and other buildings and facilities that the Authority may deem necessary for the operation of such highways and limited access highways. Title to any property acquired by the Authority shall be taken in the name of the Authority;

5. To acquire, own, operate and maintain rapid transit facilities for the transportation of the public, and to enter into contracts with any public service corporations doing business as common carriers of passengers and property for the use of Authority facilities for such purpose;

6. To determine, after appropriate public hearings, the location of any highways or limited access highways constructed or acquired by the Authority, subject to the approval of the Commonwealth Transportation Board and, if required, applicable federal review and approval; and to determine the design standards and materials of construction of such highways based on applicable federal or state engineering and safety standards;

7. To designate with the approval of the Commonwealth Transportation Board the location in the Region, and to establish, limit and control such points of ingress to and egress from any limited access highway constructed by the Authority within the Region as may be necessary or desirable in the judgment of the Authority to insure the proper operation and maintenance of such highway; to prohibit entrance to and exit from such highway from any point or points not so designated; and to construct, maintain, repair and operate service roads connecting with points of ingress to and egress from such highway at such locations in the Region as may be designated by the Authority;

8. To connect any highway constructed or acquired by the Authority with other highways or toll roads with the approval of the Department of Transportation and the owner of such other toll roads, at such location or locations as shall be mutually agreed upon;

9. To make and enter into all contracts and agreements necessary or incidental to the performance of its duties and the execution of its powers under this act, including contracts or agreements authorized by this act with the Department of Transportation and any locality;

10. To enter into agreements pursuant to the Public-Private Transportation Act of 1995 (§ 56-556 of the Code of Virginia);

11. To construct grade separations at intersections of any limited access highway constructed by the Authority with public highways, streets or other public ways or places, and to change and adjust the lines and grades thereof so as to accommodate the same to the design of the grade separation; the cost of such grade separations and any damage incurred in changing and adjusting the lines and grades of such highways, streets, ways and places shall be ascertained and paid by the Authority as part of the cost of such highway;

12. To vacate or change the location of any portion of any public highway, street or other public way or place, public utility, sewer, pipe, main, conduit, cable, wire, tower, pole and other equipment and appliances of the Commonwealth, or a participating locality, and to reconstruct the same in such new location as shall be designated by the Authority, and of substantially the same type and in as good condition as the original highway, street, way, place, public utility, sewer, pipe, main, conduit, cable, wire, tower, pole, equipment or appliance; the cost of such reconstruction and any damage incurred in vacating or changing the location thereof shall be ascertained and paid by the Authority as a part of the cost of the Project in connection with which such expenditures are made; and any public highway, street, or other public way or place vacated or relocated by the Authority shall be vacated or relocated in the manner provided by law for the vacation or relocation of public roads, and any damages awarded on account thereof shall be paid by the Authority as a part of the cost of the Project; any changes or modifications to any highway under the jurisdiction or supervision of the Commonwealth Transportation Board or the Department of Transportation are subject to the approval of the Commonwealth Transportation Board or the Department of Transportation, as applicable;

13. To enter upon any lands, waters and premises for the purpose of making such surveys, soundings, borings and examinations as the Authority may deem necessary for its purposes, and such entry shall not be deemed a trespass, nor shall an entry for such purposes be deemed an entry upon any condemnation proceedings; however, the Authority shall pay any actual damage resulting to such lands, water and premises as a result of such entry and activities;

14. To operate or permit the operation of vehicles for the transportation of persons or property for compensation on any limited access highway constructed or acquired by the Authority, provided the State Corporation Commission or the Interstate Commerce Commission shall not be divested of jurisdiction to authorize or regulate the operation of such carriers;

15. Within the Route 3 corridor property owned by the Authority, to establish reasonable regulations for the installation, construction, maintenance, repair, renewal, relocation and removal of pipes, mains, sewers, conduits, cables, wires, towers, poles and other equipment and appliances, herein referred to as "public utility facilities," of a participating locality and of public utility and public service corporations and of any person, firm or other corporation rendering similar services, owning or operating public utility facilities in, on, along, over or under highways constructed by the Authority; and whenever the Authority shall determine that it is necessary that any public utility facilities should be relocated or removed, the Authority may relocate or remove the public utility facilities in accordance with the regulations of the Authority and the cost and expense of such relocation or removal, including the cost of installing the public utility facilities in a new location or locations and the cost of any lands or any rights or interests in lands and any other rights acquired to accomplish such relocation or removal shall be paid by the Authority as a part of the costs of such highway, and the owner or operator of the public utility facilities may maintain and operate the public utility facilities with the necessary appurtenances in the new location or locations for as long a period and upon the same terms and conditions as it had the right to maintain and operate the public utility facilities in their former location or locations;

16. To borrow money and issue bonds, notes or other evidences of indebtedness for any of its corporate purposes as provided in this act payable solely from the revenues pledged for the payment of such bonds, notes or other evidences of indebtedness;

17. To fix, charge and collect fees, tolls, rents, rates and other charges for the use of Authority facilities and the several parts or sections thereof;

18. To establish rules and regulations for the use of any of the Authority facilities as may be necessary or expedient in the interest of public safety with respect to the use of Authority facilities and property under the control of the Authority;

19. To employ consulting engineers, attorneys, accountants, construction and financial experts, superintendents, managers, trustees, depositories, paying agents and such other employees and agents as may be necessary in the discretion of the Authority to construct, acquire, maintain and operate Authority facilities and to fix their compensation;

20. To receive and accept from any federal agency for or in aid of the construction of any Authority facility, and to receive and accept from the Commonwealth, or a participating locality and from any other source, grants, contributions or other aid in such construction, or for operation and maintenance, either in money, property, labor, materials or other things of value. However, the Authority may receive no contribution from the Commonwealth for the payment of bonds; and

21. To do all other acts and things necessary to carry out the powers expressly granted in this act.

§ 4. Issuance of revenue bonds.

The Authority is hereby authorized to provide by resolution for the issuance from time to time of revenue bonds of the Authority for the purpose of paying all or any part of the cost of Authority facilities or any project or portion of such facilities. The principal of and interest on such bonds shall be payable solely from the revenues pledged for such payment. The bonds of each issue or series shall be dated, shall bear interest at such rate or rates as the Board shall accept or approve and are permitted by law, shall mature at such time or times not exceeding 50 years from the date or dates thereof, as may be determined by the Authority and may contain provisions reserving the right of the Authority to redeem such bonds before maturity at such price or prices and upon such terms and conditions as may be fixed by the Authority in the resolution authorizing such bonds. Such bonds may be issued in coupon or registered form or both as prescribed by the Authority, and provisions may be made for the registration of coupon bonds as to principal only or as to both principal and interest and for the reconversion of registered bonds into coupon bonds. Such bonds may be issued in any denomination or denominations and may be made payable at any bank or trust company within or without the Commonwealth as the Authority may determine. Such bonds and the coupons attached to coupon bonds shall be signed in such manner either manually or by facsimile signature as shall be determined by the Authority, and sealed with the seal of the Authority or a facsimile thereof. In case any officer whose signature or facsimile thereof shall appear on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer or officers had remained in office until the delivery thereof. The Authority may sell such bonds in such manner either at public or private sale and for such price or prices as the Authority may determine. Prior to the preparation of definitive bonds, the Authority may issue interim receipts or temporary bonds, with or without coupons, exchangeable for definitive bonds when such bonds shall have been executed and are available for delivery. The Authority may also provide for the replacement of any bonds that shall have become mutilated or shall be destroyed or lost.

§ 5. Rates and charges.

Whenever the Authority shall have constructed or otherwise acquired Authority facilities and has issued bonds for such purpose, the Authority shall fix, revise, charge and collect fees, tolls, rents, rates and other charges for the use of such facilities and the different parts or sections thereof, sufficient, together with any other moneys made available and used for that purpose, to pay the principal of and interest on such bonds, together with reserves for such purposes, and to maintain and operate such facilities and to keep the same in good condition and repair. Such fees, tolls, rents, rates and other charges shall not be subject to supervision or regulation by any commission, board, bureau or agency of the Commonwealth or of any municipality, county or other political subdivision of the Commonwealth, except no tolls in excess of one dollar shall be imposed or collected unless approved by an affirmative vote of each participating locality. All revenues, when collected, and the proceeds from the sale of revenue bonds, shall be held by the Authority in trust for the benefit of the holders of bonds of the Authority issued for the construction or acquisition of Authority facilities and for the proper maintaining, operating and repairing of the Authority facilities.

Revenue bonds issued under the provisions of this act shall not be deemed to constitute a debt of the Commonwealth or of any locality or a pledge of the faith and credit of the Commonwealth or of any locality, and shall be payable solely from the funds provided therefor from revenues.

§ 6. Refunding bonds.

The Authority is hereby authorized by resolution to provide for the issuance of refunding revenue bonds with which to refund outstanding revenue bonds or any issue or series of such outstanding bonds, which refunding revenue bonds may be issued at or before the maturity or redemption date of the bonds to be refunded, and to include different issues or series of such outstanding revenue bonds by a single issue of refunding revenue bonds, and to issue refunding revenue bonds to pay any redemption premium and interest to accrue and become payable on the outstanding revenue bonds being refunded to the date of payment or redemption, and to establish reserves for such refunding revenue bonds. Such refunding revenue bonds shall be payable solely from all or that portion of the revenues of the Authority facilities pledged to the payment thereof in the bond resolution pursuant to which the bonds were issued. Such refunding revenue bonds may, in the discretion of the Authority, be exchanged at par for the revenue bonds which are being refunded, or may be sold at public or private sale in such manner and at such

price or prices as the Authority shall deem for the best interests of the Authority with such interest rate as may be permitted by law. The proceeds derived from the sale of refunding revenue bonds issued under this act shall be invested in obligations of or guaranteed by the United States government pending the application of such proceeds to the purpose for which such refunding revenue bonds have been issued, and to further secure such refunding revenue bonds the Authority may contract with the purchasers thereof with respect to safekeeping and application of the proceeds thereof and the safekeeping and application of the earnings of such investments. The determination of the Authority with respect to the financial soundness and advantage of the issuance and delivery of refunding revenue bonds authorized under this act shall be conclusive, but nothing herein contained shall require the holders of any outstanding revenue bonds being refunded to accept payment thereof otherwise than as provided in the outstanding bonds.

§ 7. Trust agreement.

In the discretion of the Authority any bonds issued under the provisions of this act may be secured by a trust agreement or indenture by and between the Authority and a corporate trustee, which may be any trust company or bank having the powers of a trust company within or without the Commonwealth to be selected by the Authority in such manner as it may elect. Such trust agreement or the resolution providing for the issuance of such bonds may pledge or assign all or any portion of the tolls and other revenues to be received by the Authority from the ownership and operations of Authority facilities; but shall not convey or mortgage any Authority facilities or any part thereof. It shall be lawful for any bank or trust company incorporated under the laws of the Commonwealth which may act as the depository of the proceeds of bonds or of revenue to furnish such indemnifying bonds or to pledge such securities as may be required by the Authority. Any such resolution, trust agreement or indenture may set forth the rights and remedies of the bondholders and of the trustee, and may restrict the individual right of action by bondholders. In addition to the foregoing, any such resolution, trust agreement or indenture may contain such other provisions as the Authority may deem reasonable and proper for the security of the bondholders. All expenses incurred in carrying out the provisions of such trust agreement or resolution may be treated as a part of the cost of the operation of the Authority facilities or portion thereof.

All or any portion of the revenues derived from the ownership and operation of Authority facilities, as may be provided for in the resolution authorizing the issuance of such bonds or in the trust agreement or indenture securing the same, may be pledged to, and charged with, the payment of the principal of and the interest on such bonds as the same shall become due, and the redemption price or the purchase price of bonds retired by call or purchase as therein provided. Such pledge shall be valid and binding from the time when the pledge is made; the revenues or other moneys so pledged and thereafter received by the Authority shall immediately be subject to the lien of such pledge without any physical delivery thereof or further act, and the lien of any such pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Authority, irrespective of whether such parties have notice thereof. Neither the resolution nor any trust agreement nor indenture by which a pledge is created need be filed or recorded except in the records of the Authority.

§ 8. Covenants to secure bonds.

Any resolution authorizing the issuance of bonds of the Authority may, for the benefit and security of the holders from time to time of such bonds, contain covenants by the Authority for said purpose, including covenants as to, among other things:

1. The operation, maintenance and repair of the Authority facilities;
2. The purpose or purposes to which the proceeds of the sale of such bonds may be applied and the use and disposition thereof;
3. The use and disposition of the revenues of the Authority derived from the ownership or operation of Authority facilities and additions, betterments and extensions thereof, including the investment thereof and the creation and maintenance of reserve funds and funds for working capital and all renewals and replacements to Authority facilities;
4. The amount, if any, of additional revenue bonds payable from such revenues which may be issued and the terms and conditions on which such additional revenue bonds may be issued;
5. Fixing, maintaining, collection and deposit of fees, tolls, rents, rates and other charges for all the services sold, furnished or supplied by the Authority facilities;
6. The operation, maintenance, repair, management, accounting and auditing of the Authority;
7. Limitations upon the right of the Authority to dispose of Authority facilities or any part thereof without providing for the payment of the outstanding revenue bonds;
8. The appointment of trustees, depositaries and paying agents within or without the Commonwealth to receive, hold, disburse, invest or reinvest the proceeds derived from the sale of revenue bonds and all or any part of the revenues derived by the Authority from the operation, ownership and management of the Authority facilities; and

9. Such other covenants and agreements as may be determined necessary in the discretion of the Authority to advantageously market the revenue bonds of the Authority.

§ 9. Revenue bonds eligible for investment.

Bonds issued by the Authority under the provisions of this act are hereby made securities in which all public officers and public bodies of the Commonwealth and its political subdivisions, all insurance companies, trust companies, banks, banking associations, investment companies, executors, administrators, trustees and other fiduciaries may properly and legally invest funds, including capital, in their control or belonging to them. Such bonds are also hereby made securities that may properly and legally be deposited with and received by any Commonwealth or municipal officer or any agency or political subdivision of the Commonwealth for any purpose for which the deposit of bonds or obligations is now or may hereafter be authorized by law.

§ 10. Authority obligations to be negotiable instruments; enforcement of bonds.

Notwithstanding the provisions of this act, or any provisions of the laws of the Commonwealth, and any recitals in any bonds, interim receipts or any other obligations issued under the provisions of this act, all such bonds, interim receipts or other obligations shall be deemed to be negotiable instruments under the laws of this Commonwealth. The provisions of this act, and of any resolution or resolutions or indentures providing for the issuance and security of any revenue bonds, interim receipts or other obligations issued as herein set forth, shall constitute a contract with the holder or holders of any such revenue bonds, interim receipts or other obligations, and the agreements and covenants of the Authority under this act and under any such resolution, resolutions or indentures shall be enforceable by any holder or holders of revenue bonds, interim receipts or other obligations issued under the provisions of this act and any representative of such holder or holders, and any trustee appointed under the bond resolution and authorized so to do may, by suit, action, injunction, mandamus or other proceeding issued by a court of competent jurisdiction, enforce any and all rights of such holders under the laws of the Commonwealth or granted by this act and in any such bond resolution or indenture, and may compel performance of all duties required to be performed by this act and by such bond resolutions or indenture by the Authority or by any officer or agent thereof, including the fixing, charging and collecting of fees, tolls, rents, rates and other charges for the use of the Authority facilities.

§ 11. Exemption from taxation.

All property, real and personal, and all rights and interests therein and the income of the Authority, the revenue bonds and the interest thereon, and the transfer thereof and any profit made on the sale thereof, shall at all times be free from taxation or assessment by the Commonwealth and by any municipality, county or other political subdivision thereof.

§ 12. General powers of participating localities.

The participating localities are hereby authorized and empowered to enter into and perform contracts or agreements with the Authority providing for furnishing to the Authority one or more of the following cooperative undertakings or any combination thereof:

1. The preparation, acquisition, loan or exchange of survey, engineering, borings, construction and other technical reports, studies, plans and data;

2. The providing of engineering, planning and other professional and technical services, labor or other things of value;

3. The construction, in whole or in part, of public highways, bridges, tunnels, viaducts, interchanges, connecting roads, grade crossings and other highway facilities;

4. The providing of funds in lump sums or installments to assist in paying the cost of any Authority facility or the operation and maintenance thereof;

5. The acquisition and transfer to the Authority of land, including easements, rights-of-way or other property, useful in the construction, operation or maintenance of any Authority facility;

6. The making of payments or contributions to the Authority for the use of or in compensation for the services rendered by any Authority facility in lieu of the payment of tolls or other charges therefor, and such payments and contributions shall be deemed revenues of the Project to the same extent as the tolls, rentals, fees and other charges collected in the operation of the Project;

7. When requested by the Authority, to vacate or change the location of any public highway, street or other public way or place, or any portion thereof, public utility, sewer, pipe, main, conduit, cable, wire, tower, pole and other equipment or appliance owned or controlled by or under the jurisdiction of a participating locality, in the manner required or authorized by law conferring such power on the locality, and to construct the same in such new location as shall be designated by the governing body of the locality, and the cost of vacating or changing the location or reconstruction thereof and any damages resulting therefrom required to be paid by the locality shall be reimbursed by the Authority as a part of the cost of the Project in connection with which such expenditures have been made; and

8. The connection of any Project of the Authority with the streets, highways, roads and other public ways in a participating locality.

§ 13. Powers of a participating locality with respect to revenue bonds issued by the Authority.

A. That the participating localities are hereby authorized and empowered to enter into and perform from time to time contracts and agreements with the Authority to aid the Authority to pay the principal of and interest on revenue bonds or revenue refunding bonds issued by the Authority if, when, and as the revenues of the Authority may not be sufficient to pay such principal or interest when due. No such contract or agreement shall be deemed to be lending or granting credit to or in aid of any person, association, company or corporation; nor shall any such contract or agreement be deemed to be a pledge of the faith and credit or of the taxing power of the locality for the payment of such principal or interest except as may be otherwise provided in such contracts or agreements. Any holder of bonds, notes, certificates or other evidences of borrowing issued by the Authority under the provisions of this act or of any coupons appertaining thereto, and the representatives of such holders and the trustee under any bond resolution or indenture, may either at law or in equity, by suit, action, mandamus or other proceedings, protect and enforce any and all rights of the Authority under or by virtue of any such contract or agreement.

B. That funds to perform any such contract or agreement may be provided from time to time by the participating locality by appropriations of general or specific tax revenue, or by appropriations of accumulated funds allocated for public improvements generally, or allocated to the purposes of such contract or agreement, or by appropriations of the proceeds from the sale of bonds, which may be issued from time to time as hereinafter provided.

C. A participating locality may issue bonds for the purpose of providing funds to perform any contract or agreement entered into with the Authority pursuant to the provisions of this act. Such bonds shall mature at such time or times not exceeding 40 years from their date or dates, as may be determined by the governing body of the locality, and may be redeemable before maturity, at the option of the governing body of the locality, at such price or prices and under such terms and conditions as may be prescribed by such governing body prior to the issuance of the bonds. The locality may provide for the issuance of refunding bonds for the purpose of refunding any outstanding bonds which shall have been issued pursuant to the provisions of this subsection, including the payment of any redemption premium thereon, and any interest accrued or to accrue to the date of redemption of such bonds.

D. The authority of a participating locality to contract and to issue bonds pursuant to this act is additional to any existing authority to contract and issue bonds under the laws of the Commonwealth.

E. The governing body of a participating locality may exercise any of the powers granted by this act by ordinance or resolution, as may be proper and all proceedings of the governing body authorizing the execution of contracts hereunder and providing for the issuance of bonds pursuant to the provisions of this act shall not be subject to the provisions of the Code of Virginia permitting a referendum on actions taken by the board of supervisors except as required by the Constitution, but all such proceedings shall take effect immediately upon the adoption thereof.

§ 14. Powers of the Department of Transportation.

The Department of Transportation is authorized and empowered:

1. To enter into and perform contracts or agreements with the Authority to furnish it with surveys, engineering, borings, plans and specifications and other technical services, reports, studies and data, the cost of which shall be reimbursed by the Authority as a part of the cost of the Project in connection with which such contracts or agreements were entered into;

2. Subject to appropriation, to allocate to and for the construction, operation or maintenance, of any highways constructed by the Authority and to pay to the Authority such funds as may be or become available to the Department for such purposes;

3. To permit the connection of any highways constructed or acquired by the Authority with highways under the control and jurisdiction of the Department; and

4. To employ independent consulting engineers having a nationwide and favorable repute in estimating traffic over any such highways to determine whether the construction of such highways will result in substantial reduction in the volume of traffic over other highways or toll roads and to use funds under the control of the Department for that purpose.

§ 15. Acquisition of property.

A. The Authority is hereby authorized and empowered to acquire solely from funds provided under the provisions of this act such lands, structures, property, rights, rights-of-way, franchises, easements and other interests in lands, including lands lying under water and riparian rights, as it may deem necessary for the construction and operation of Authority facilities, upon such terms and at such prices as may be considered by it to be reasonable and can be agreed upon between it and the owner thereof.

B. A participating locality and, with the approval of the Governor, public agencies and commissions of the Commonwealth, notwithstanding any contrary provision of law, are hereby authorized and empowered to lease, lend, grant or convey to the Authority at its request upon such terms and conditions as the governing body of a participating locality, or the proper authorities of such agencies

or commissions of the Commonwealth may deem reasonable and fair and without the necessity of any advertisement, order of court or other action or formality, other than the regular and formal action of the governing body or authorities concerned, any real property which may be necessary for the effectuation of the authorized purposes of the Authority, including public highways and any other real property already devoted to public use.

C. Participating localities are hereby authorized and empowered to acquire by the exercise of the power of eminent domain granted to or conferred upon it by law, and in accordance with the procedure prescribed therefor, any real property that may be necessary for the effectuation of the authorized purposes of the Authority and to lease, lend, grant or convey such property to the Authority upon such terms and conditions as the governing body may deem reasonable and fair.

D. In any eminent domain proceedings by the Authority, or any locality under this act, the court having jurisdiction of the suit, action or proceeding may make such orders as may be just to the Authority, or any locality, as the case may be, and to the owners of the property to be condemned, and may require an undertaking or other security to secure such owners against any loss or damage by reason of the failure of the Authority or a locality to accept and pay for the property, or by reason of the taking of property occupied by such owners, but neither such undertaking or security or any act or obligation of the Authority or the locality shall impose any liability upon the Commonwealth.

E. If the owner, lessee or occupier of any property to be condemned or otherwise acquired pursuant to this act shall refuse to remove his property therefrom or give up possession thereof, the Authority or a locality, as the case may be, may proceed to obtain possession in any manner provided by law.

F. When the Authority or a locality under this act proposes to construct a highway across the tracks of any railroad, the exercise of the general power of eminent domain over the property of a railroad granted by this act shall be limited with respect to the property, right-of-way, facilities, works or appurtenances upon which the tracks at such proposed crossing are located, to the acquisition only of an easement therein, which crossing shall be constructed either sufficiently above or below the grade of any such railroad track or tracks so that neither the crossing then under construction nor any part thereof, including any bridge abutments, columns, supporting structures and appurtenances, nor any traffic upon it shall interfere in any manner with the use, operation or maintenance of the trains, tracks, works or appurtenances of the railroad nor interfere with or endanger the movement of the trains or traffic upon the tracks of the railroad. Prior to the exercise of the power of eminent domain for such an easement, plans and specifications of that portion of the Project to be constructed across the railroad tracks showing compliance with such requirements and showing sufficient and safe plans and specifications for such overhead or underground structure and appurtenances shall be submitted to the railroad for examination and approval. If the railroad fails or refuses within 60 days to approve the plans and specifications so submitted, the matter shall be submitted by the Authority or the locality, as the case may be, to the State Corporation Commission, whose decision, arrived at after due consideration in accordance with its usual procedure, shall be final as to the sufficiency and safety of such plans and specifications and as to such elevations or distances above or below such tracks. The overhead or underground structures and appurtenances shall be constructed in accordance with such plans and specifications and in accordance with such elevations or distances above or below such tracks so approved by the railroad or the State Corporation Commission, as the case may be. A copy of the plans and specifications approved by the railroad or the State Corporation Commission shall be filed as an exhibit upon the institution of any proceedings brought in the exercise of the power of eminent domain.

G. The Commonwealth hereby consents, subject to the approval of the Governor, to the use by the Authority of any other lands or property owned by the Commonwealth, including lands lying under water, which are deemed by the Authority to be necessary for the construction or operation of any Project being constructed by the Authority.

§ 16. Transfer to a participating locality.

In the event a participating locality shall have rendered financial assistance or contributed in any manner to the cost of construction of a limited access highway or highways by the Authority and the Authority has issued bonds for the construction of such limited access highway or highways, then when all such bonds, including any refunding bonds, and the interest thereon have been paid or a sufficient amount of cash or United States government securities have been deposited and dedicated to the payment of all such bonds and interest to the maturity or redemption date thereof in trust for the benefit of the holders of such bonds, all property, real and personal, acquired in connection with such limited access highway or highways shall be transferred by the Authority to the locality and the governing body of the locality shall have the power to fix and revise from time to time and charge and collect tolls for transit over such limited access highway.

§ 17. Withdrawal from Authority; dissolution of Authority.

A. Any member locality may withdraw from the Authority, provided that member repays its share of

any Authority indebtedness outstanding at the time of withdrawal.

B. Upon dissolution of the Authority, all Authority facilities, including highways and limited access highways, shall revert to the participating localities.

§ 18. Miscellaneous.

A. Any money set aside for the payment of the principal of or interest on any bonds issued by the Authority not claimed within two years from the day the principal of such bonds is due by maturity or by call for redemption shall be paid into the treasury of the Commonwealth. No interest shall accrue on such principal or interest from the day the same is due as aforesaid. The Comptroller of the Commonwealth shall keep an account of all money thus paid into the treasury, and it shall be paid to the individual, copartnership, association or corporation entitled thereto upon satisfactory proof that such individual, copartnership, association or corporation is so entitled to such money. If the claim so presented is rejected by the Comptroller, the claimant may proceed against the Comptroller for recovery in the Circuit Court of the City of Richmond. An appeal from the judgment of the circuit court shall lie to the Supreme Court as in actions at law, and all laws and rules relating to practice and procedure in actions at law shall apply to proceedings authorized hereunder. No such proceedings shall be filed after 10 years from the day the principal of or interest on such bonds is due as aforesaid; provided, if the individual having such claim is an infant or insane person or is imprisoned at such due date, such proceedings may be filed within five years after the removal of such disability, notwithstanding the fact that such 10-year period shall have expired.

B. The Authority shall contract with the Department of State Police for the policing of any or all Authority facilities, and may similarly contract with any locality within the Region; the Department of State Police and any locality are hereby authorized to enter into contracts with the Authority for such purpose. State Police officers providing police services pursuant to such contracts shall be under the exclusive control and direction of the Superintendent of State Police. Local Police officers providing police services pursuant to such contracts shall be under the exclusive control and direction of the appropriate locality. The Authority and the Department of State Police shall agree upon reasonable terms and conditions pursuant to which the activities contemplated in this section may take place. The Authority shall reimburse the locality or the Commonwealth, as the case may be, in such amounts and at such time or times as shall be mutually agreed upon, for providing police service. Such officers shall be responsible for the preservation of the public peace, prevention of crime, apprehension of criminals, protection of the rights of persons and property, and enforcement of the laws of the Commonwealth and all rules and regulations of the Authority made in accordance herewith, and such officers shall have all the rights and duties of police officers as provided by the general laws of the Commonwealth. The violation of any such rule or regulation shall be punishable as follows: if such a violation would have been a violation of law if committed on any public road, street or highway in the locality, it shall be punishable in the same manner as if it had been committed on such public road, street or highway; otherwise it shall be punishable as a Class 4 misdemeanor. All other police officers of the Commonwealth and of the locality shall have the same powers and jurisdiction within the areas of operations agreed upon by the parties that they have beyond such limits and shall have access to all such areas at any and all times without interference for the purpose of exercising such powers and jurisdiction. For the purpose of enforcing such laws, rules and regulations the court or courts having jurisdiction for the trial of criminal offenses committed in the locality shall have jurisdiction to try any person charged with the violation of any such laws, rules and regulations within such boundaries. A copy of the rules and regulations of the Authority, attested by the Secretary or Secretary-Treasurer of the Authority, may be admitted as evidence in lieu of the original. Any such copy purporting to be sealed and signed by such Secretary or Secretary-Treasurer may be admitted as evidence without any proof of the seal or signature, or of the official character of the person whose name is signed to it.

C. All actions at law and suits in equity and other proceedings, actions and suits against the Authority, or any other person, firm or corporation, growing out of the construction, maintenance, repair, operation and use of any Authority facility, or growing out of any other circumstances, events or causes in connection therewith, unless otherwise provided herein, shall be brought and conducted in the court or courts having jurisdiction of such actions, suits and proceedings in the appropriate locality. All such actions, suits and proceedings on behalf of the Authority shall be brought and conducted in the Circuit Court of the appropriate locality, except as herein otherwise provided, and exclusive jurisdiction is hereby conferred on such court for the purpose. Eminent domain proceedings instituted and conducted by the Authority shall be brought and conducted in the court or courts having jurisdiction of such proceedings.

D. On or before the 30th day of September in each year, the Authority shall prepare a report of its activities for the period of 12 months ending the preceding July 1 of such year and shall file a copy thereof with each locality within the Region. Each such report shall set forth an operating and financial statement covering the Authority's operations during the period of 12 months covered by such report.

545 *The Authority shall cause an audit of its books and accounts to be made at least once in each year by*
 546 *certified public accountants to be selected by the Authority and the cost thereof shall be treated as a*
 547 *part of the cost of construction and operation of the Project.*

548 *E. The records, books and accounts of the Authority shall be subject to examination and inspection*
 549 *by duly authorized representatives of the governing body of any locality within the Region and any*
 550 *bondholder or bondholders at any reasonable time, provided the business of the Authority is not unduly*
 551 *interrupted or interfered with thereby.*

552 *F. Any member, agent or employee of the Authority who contracts with the Authority or is interested,*
 553 *either directly or indirectly, in any contract with the Authority or in the sale of any property, either real*
 554 *or personal, to the Authority shall be guilty of a Class 1 misdemeanor. Exclusive jurisdiction for the*
 555 *trial of such misdemeanors is hereby conferred upon the Circuit Court of the County of Spotsylvania;*
 556 *provided, that the term "contract," as used herein, shall not be held to include the depositing of funds*
 557 *in, or the borrowing of funds from or the serving as agent or trustee by, any bank in which any*
 558 *member, agent or employee of the Authority may be a director, officer or employee or have a security*
 559 *interest; nor shall such term include contracts or agreements with the purchase of services from, or*
 560 *other transactions in the ordinary course of business with, public service corporations.*

561 *§ 19. Approval by Commonwealth Transportation Board.*

562 *The Authority may not construct a limited access toll highway without the approval of the*
 563 *Commonwealth Transportation Board.*

564 *§ 20. Construction; inconsistent laws.*

565 *This act shall be liberally construed to effectuate the purposes hereof, and the foregoing sections of*
 566 *this act shall be deemed to provide an additional and alternative method of doing the things authorized*
 567 *thereby, and shall be regarded as supplemental and additional to powers conferred upon a participating*
 568 *locality by other provisions of law; provided, however, the issuance of revenue bonds or revenue*
 569 *refunding bonds under the provisions of this act need not comply with the requirements of any other law*
 570 *applicable to the issuance of bonds, and except as otherwise expressly provided in this act, none of the*
 571 *powers granted to the Authority under the provisions of this act shall be subject to the supervision or*
 572 *regulation or require the approval or consent of a participating locality or any commission, board,*
 573 *bureau, official or agency thereof or of the Commonwealth, except as otherwise provided in this act.*

574 *§ 21. Constitutional construction.*

575 *The provisions of this act are severable, and if any of its provisions shall be held unconstitutional by*
 576 *any court of competent jurisdiction, the decision of such court shall not affect or impair any of the other*
 577 *provisions of this act.*

578 *§ 22. Inconsistent laws inapplicable.*

579 *All other general or special laws inconsistent with any provision of this act are hereby declared to*
 580 *be inapplicable to the provisions of this act and to any Project constructed by the Authority pursuant to*
 581 *this act.*

582 **2. Before the provisions of this act are implemented, each locality embraced by the Authority shall**
 583 **hold at least two public hearings on such implementation.**