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## SENATE BILL NO. 1245

Senate Amendments in [ ] — January 30, 2009

A Bill authorizing certain projects contracted under an energy-based performance contract to be financed by the Virginia Public Building Authority with the principal amount of bonds issued for all such projects not to exceed \$50,000,000.

Patrons Prior to Engrossment—Senators Stosch, Stuart, Watkins and Whipple; Delegates: Hall, Ingram, Massie, Nixon and O'Bannon

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, construction, renovation, improvement, furnishing, and equipping costs relating to projects on state-owned buildings that are contracted under an energy performance-based contract pursuant to Chapter 6.1 (§ 11-34.1 et seq.) of Title 11 of the Code of Virginia.

On an ongoing basis, the Governor shall provide a certification to the Authority that lists such energy performance-based contract projects that are to be financed by the Authority pursuant to this act. For purposes of the development of such list, the Department of General Services and the Department of Mines, Minerals, and Energy shall recommend energy performance-based contract projects for financing under this act.

§ 2. The Virginia Public Building Authority is authorized to exercise any and all powers granted to it by law in connection with the foregoing projects described in § 1, including the power to finance the cost of the above projects by the issuance of revenue bonds from time to time in a principal amount not to exceed \$50,000,000 plus amounts needed to fund issuance costs, reserve funds, original issue discount, other financing expenses, and interest prior to or during acquisition, construction, renovation, improvement, furnishing, or equipping for up to one year after completion of each such project.

§ 3. 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 projects described in § 1.

[ 2. That the provisions of this act shall not become effective unless the State Treasurer by September 1, 2009, makes a written certification to the Governor that any bonds or other indebtedness issued or entered into pursuant to the provisions of this act would not negatively impact the debt capacity of the Commonwealth, taking into consideration any savings in energy costs from energy performance-based contract projects that could be financed with such bonds or other indebtedness. ]

ENGROSSED

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