

VIRGINIA ACTS OF ASSEMBLY -- 2010 SESSION

CHAPTER 134

An Act to amend and reenact § 33.1-223.4 of the Code of Virginia, relating to the Virginia Alternative Fuels Revolving Fund.

[H 806]

Approved March 11, 2010

Be it enacted by the General Assembly of Virginia:

1. That § 33.1-223.4 of the Code of Virginia is amended and reenacted as follows:

§ 33.1-223.4. Creation and management of Fund.

There shall be a permanent revolving fund known as the Virginia Alternative Fuels Revolving Fund.

The goal of the Fund shall be:

1. To improve air quality in Virginia.
2. To reduce dependence on imported fuels.
3. To reduce the costs of the purchase and operation of publicly owned vehicles in Virginia, including costs of fuel, life of the vehicle and personnel costs.
4. To improve the economy of Virginia.
5. To accomplish such goals by loans or grants, with matching grants to be given preference.
6. To include all kinds of alternative fuels, including *but not limited to*, electric, *hydrogen*, and *natural gas-powered* vehicles.
7. *To improve infrastructure such as refueling stations.*

The Fund shall be comprised of (i) sums appropriated to it by the General Assembly, (ii) receipts by the Fund from loans made by it, (iii) all income from the investment of moneys held by the Fund, and (iv) any other sums designated for deposit to the Fund from any source, public or private. The Fund shall be administered and managed by the Commissioner and shall be used solely for the purpose of financing programs as provided in § 33.1-223.7.

2. The Commonwealth Transportation Commissioner shall aggressively pursue grants, loans, and other sources of funding for the Fund.