

ITEM C-86.	Item Details(\$)		Appropriations(\$)	
	First Year FY2011	Second Year FY2012	First Year FY2011	Second Year FY2012

Central Capital Outlay (949)

C-86.	Improvements: Energy Conservation (17862)		\$35,200,000	\$0
	Fund Sources: Bond Proceeds	\$35,200,000	\$0	

A. The provisions of Internal Revenue Code §54D and Section 1112 of Title 1 of Division B of the American Recovery and Reinvestment Act of 2009, Pub. L. No. 111-5, 123 Stat. 115 (2009) authorized the issuance of \$80,600,000 in qualified energy conservation bonds within the Commonwealth of Virginia with \$35,200,000 of those bonds available to the Commonwealth of Virginia to finance projects at state-owned public facilities to reduce greenhouse gas emissions and other conservation purposes. Pursuant to Sections 2.2-2263 and -2264, Code of Virginia, the Virginia Public Building Authority is hereby authorized to issue its revenue bonds, *either through the issuance of qualified energy conservation bonds, tax-exempt bonds or taxable bonds, as determined by the Authority*, in a principal amount not to exceed \$35,200,000 to finance energy conservation projects at the Seat of Government (Department of General Services), for Department of Corrections and Department of Game and Inland Fisheries facilities, and at institutions of higher education. Such energy conservation projects shall consist of (1) projects reducing energy consumption in publicly-owned facilities by at least 20 percent, (2) projects designed to promote and encourage green building technology throughout state government facilities, (3) projects promoting and encouraging the conversion of agricultural waste for use in the production of fuel or otherwise, or (4) technologies to reduce peak use of electricity.

B. No later than November 1, 2010, the Department of Mines, Minerals and Energy and the Department of General Services shall identify individual projects and the amount to be financed with such bonds for inclusion in the plan required by paragraph D, Item C-85 and provide this list to the Secretary of Finance.

C. The appropriations contained in this Item shall be subject to the conditions specified in paragraph D, Item C-85 and no bonds shall be issued for the energy conservation projects contained in this Item until the conditions of that paragraph are satisfied.