

2011 SESSION

INTRODUCED

11102653D

HOUSE BILL NO. 1668

Offered January 12, 2011

Prefiled January 10, 2011

A *BILL to amend the Code of Virginia by adding a section numbered 15.2-958.5, relating to community revitalization activities in the City of Richmond.*

Patrons—McClellan, Carr and McQuinn

Referred to Committee on Counties, Cities and Towns

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 15.2-958.5 as follows:

§ 15.2-958.5. *Local funding for community revitalization.*

A. *The City of Richmond may by ordinance provide for the creation of a community revitalization fund for the purpose of preventing neighborhood deterioration. The community revitalization fund shall be exclusively comprised of appropriated local moneys.*

B. *Any such community fund established pursuant to this section shall be used for one or more of the following purposes:*

1. *Loans or grants to for-profit and nonprofit organizations for the construction, renovation, and demolition of residential structures in the City;*

2. *Infrastructure improvements;*

3. *Acquisition of blighted structures in accordance with § 36-49.1:1; and*

4. *Sustainability projects for residential structures.*

C. *Such ordinance may establish (i) qualifying income guidelines for participants and the communities in which community revitalization funds may be expended and (ii) criteria for participation by for-profit and nonprofit organizations that may be eligible for loans or grants pursuant to the provisions of this section.*

INTRODUCED

HB1668