11102491D

HOUSE BILL NO. 2131

Offered January 12, 2011

Prefiled January 12, 2011

A BILL to amend and reenact § 59.1-544 of the Code of Virginia, relating to redesignation of joint enterprise zones.

Patrons—Barlow, James and Tyler

Referred to Committee on General Laws

Be it enacted by the General Assembly of Virginia:

1. That § 59.1-544 of the Code of Virginia is amended and reenacted as follows:

§ 59.1-544. Amendment of enterprise zones; redesignation of certain joint enterprise zones.

A. Once an enterprise zone has been designated, the local government may make written application to the Department to amend the zone boundaries in accordance with the requirements of § 59.1-542. Such boundary amendments are subject to Department approval. Local governing bodies may amend their local enterprise zone incentives with the approval of the Department provided that the proposed incentive is equal to or superior to that in the original application or any previous amendment approved by the Department.

B. The Department may redesignate an existing joint enterprise zone consisting of two localities for the purpose of expanding the zone provided (i) all of the local governing bodies of the localities in which the proposed redesignated zone will be located have submitted to the Department resolutions supporting the proposed redesignation and applications for redesignation of the joint enterprise zone and (ii) the area of the locality added to the redesignated zone is contiguous to the existing joint enterprise zone and includes a revenue-sharing district that has experienced the loss of 1,000 permanent full-time positions within a seven-month period.

As used in this subsection, "joint enterprise zone"' means an enterprise zone located in two or more adjacent localities.

Any redesignation of an existing joint enterprise zone shall be in compliance with all applicable regulations promulgated by the Department.