

12101164D

HOUSE BILL NO. 723

Offered January 11, 2012

Prefiled January 11, 2012

A BILL to amend and reenact §§ 15.2-4838.1 and 15.2-4840 of the Code of Virginia; to amend the Code of Virginia by adding in Chapter 48.2 of Title 15.2 a section numbered 15.2-4841 and by adding in Title 33.1 a chapter numbered 10.3, consisting of sections numbered 33.1-391.16 and 33.1-391.17, a chapter numbered 10.4, consisting of sections numbered 33.1-391.18 and 33.1-391.19, and a chapter numbered 10.5, consisting of sections numbered 33.1-391.20 and 33.1-391.21; and to repeal §§ 58.1-1724.2 and 58.1-3825.1 of the Code of Virginia, relating to transportation funding and administration in the Northern Virginia and Hampton Roads areas, the Richmond Highway Construction District, and the Staunton Highway Construction District.

Patrons—Yancey, Watson and Iaquinto

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

1. That §§ 15.2-4838.1, 15.2-4840, and 33.1-23.03 of the Code of Virginia are amended and reenacted and that the Code of Virginia is amended by adding in Chapter 48.2 of Title 15.2 a section numbered 15.2-4841 and by adding in Title 33.1 a chapter numbered 10.3, consisting of sections numbered 33.1-391.16 and 33.1-391.17, a chapter numbered 10.4, consisting of sections numbered 33.1-391.18 and 33.1-391.19, and a chapter numbered 10.5, consisting of sections numbered 33.1-391.20 and 33.1-391.21, as follows:

§ 15.2-4838.1. Use of certain revenues by the Authority.

A. All moneys received by the Authority and the proceeds of bonds issued pursuant to § 15.2-4839 shall be used by the Authority solely for transportation purposes benefiting those counties and cities that are embraced by the Authority.

B. Forty percent of the revenues shall be distributed on a pro rata basis, with each locality's share being the total of such fees and taxes assessed or imposed by the Authority and received by the Authority that are generated or attributable to the locality divided by the total of such fees and taxes assessed or imposed by the Authority and received by the Authority. Of the revenues distributed pursuant to this subsection (i) in the Cities of Alexandria, Fairfax, and Falls Church and the County of Arlington the first 50% shall be used solely for urban or secondary road construction and improvements and for public transportation purposes, and (ii) in the remaining localities, the first 50% shall be used solely for urban or secondary road construction and improvements. The remainder, as determined solely by the applicable locality, shall be used either for additional urban or secondary road construction; for other transportation capital improvements which have been approved by the most recent long range transportation plan adopted by the Authority; or for public transportation purposes. Solely for purposes of calculating the 40% of revenues to be distributed pursuant to this subsection, the revenue generated pursuant to § 58.1-3221.3 and Article 8 (§ 15.2-2317 et seq.) of Chapter 22 of this title by the counties and cities embraced by the Authority shall be considered revenue of the Authority. None of the revenue distributed by this subsection may be used to repay debt issued before July 1, 2007. Each locality shall provide annually to the Northern Virginia Transportation Authority sufficient documentation as required by the Authority showing that the funds distributed under this subsection were used as required by this subsection.

C. The remaining 60% of the revenues from such sources *moneys received by the Authority* shall be used by the Authority solely for transportation projects and purposes that benefit the counties and cities embraced by the Authority *in consultation with members of the General Assembly and as may be required by any other law.*

1. *The Notwithstanding any other provisions of this chapter,* revenues under this subsection shall be used first to pay any debt service owing on any bonds issued pursuant to § 15.2-4839, and then as follows:

a. The next \$50 million each fiscal year shall be distributed to the Washington Metropolitan Area Transit Authority (WMATA) and shall be used for capital improvements benefiting the area embraced by the Authority for WMATA's transit service (Metro). The Authority shall first make use of that portion of such annual distribution as may be necessary under the requirements of federal law for the payment of federal funds to WMATA, but only if the matching federal funds are exclusive of and in addition to the amount of other federal funds appropriated for such purposes and are in an amount not less than the amount of such funds appropriated in the federal fiscal year ending September 30, 2007

INTRODUCED

HB723

59 2011;

60 For each year after 2018 any portion of the amount distributed pursuant to this subsection may be
61 used for mass transit improvements in Prince William County;

62 b. The next \$25 million each fiscal year shall be distributed to the Virginia Railway Express for
63 operating and capital improvements, including but not limited to track lease payments, construction of
64 parking, dedicated rail on the Fredericksburg line, rolling stock, expanded service in Prince William
65 County, and service as may be needed as a result of the Base Realignment and Closure Commission's
66 action regarding Fort Belvoir.

67 2. All transportation projects undertaken by the Northern Virginia Transportation Authority shall be
68 completed by private contractors accompanied by performance measurement standards, and all contracts
69 shall contain a provision granting the Authority the option to terminate the contract if contractors do not
70 meet such standards. Notwithstanding the foregoing, any locality may provide engineering services or
71 right-of-way acquisition for any project with its own forces. The Authority shall avail itself of the
72 strategies permitted under the Public-Private Transportation Act (§ 56-556 et seq.) whenever feasible and
73 advantageous. The Authority is independent of any state or local entity, including the Virginia
74 Department of Transportation (VDOT) and the Commonwealth Transportation Board (CTB), but the
75 Authority, VDOT and CTB shall consult with one another to avoid duplication of efforts and, at the
76 option of the Authority, may combine efforts to complete specific projects. Notwithstanding the
77 foregoing, at the request of the Authority, VDOT may provide the Authority with engineering services
78 or right-of-way acquisition for the project with its own forces. When determining what projects to
79 construct under this subsection, the Authority shall ~~base its decisions on the combination~~ *choose the*
80 *project that most efficiently reduces congestion and* that (i) equitably distributes the funds throughout the
81 localities; and (ii) constructs projects that move the most people or commercial traffic in the most
82 cost-effective manner, and on such other factors as approved by the Authority. *Of the projects selected,*
83 *a preference shall be given to projects that leverage other public or private funding sources, including*
84 *but not limited to funds from private sources pursuant to the Public-Private Transportation Act of 1995*
85 *(§ 56-556 et seq.), funds from tolls, or funds provided by the Northern Virginia Transportation*
86 *Authority.*

87 3. All revenues deposited to the credit of the Authority shall be used for projects benefiting the
88 localities embraced by the Authority, with each locality's total long-term benefits being approximately
89 equal to the total of the fees and taxes received by the Authority that are generated by or attributable to
90 the locality divided by the total of such fees and taxes received by the Authority.

91 DC. For road construction and improvements pursuant to subsection B, the Department of
92 Transportation may, on a reimbursement basis, provide the locality with planning, engineering,
93 right-of-way, and construction services for projects funded in whole by the revenues provided to the
94 locality by the Authority.

95 § 15.2-4840. Other duties and responsibilities of Authority.

96 In addition to other powers herein granted, the Authority shall have the following duties and
97 responsibilities:

98 1. General oversight of regional programs involving mass transit or congestion mitigation, including,
99 but not necessarily limited to, carpooling, vanpooling, and ridesharing;

100 2. Long-range regional planning, both financially constrained and unconstrained;

101 3. Recommending to state, regional, and federal agencies regional transportation priorities, including
102 public-private transportation projects, and funding allocations;

103 4. Developing, in coordination with affected counties and cities, regional priorities and policies to
104 improve air quality;

105 5. Allocating to priority regional transportation projects any funds made available to the Authority
106 and, at the discretion of the Authority, directly overseeing such projects;

107 6. Recommending to the Commonwealth Transportation Board priority regional transportation
108 projects for receipt of federal and state funds;

109 7. Imposing, collecting, and setting the amount of tolls for use of facilities in the area embraced by
110 the Authority, when the facility is either newly constructed or reconstructed solely with revenues of the
111 Authority or solely with revenues under the control of the Authority in such a way as to increase the
112 facility's traffic capacity, with the amount of any tolls variable by time of day, day of the week, vehicle
113 size or type, number of axles, or other factors as the Authority may deem proper, and with all such tolls
114 to be used for programs and projects that are reasonably related to or benefit the users of the applicable
115 facility, including, but not limited to, for the debt service and other costs of bonds whose proceeds are
116 used for such construction or reconstruction;

117 8. General oversight of regional transportation issues of a multijurisdictional nature, including but not
118 limited to intelligent transportation systems, signalization, and preparation for and response to
119 emergencies;

120 9. Serving as an advocate for the transportation needs of Northern Virginia before the state and

federal governments;

10. Applying to and negotiating with the government of the United States, the Commonwealth of Virginia, or any agency, instrumentality, or political subdivision thereof, for grants and any other funds available to carry out the purposes of this chapter and receiving, holding, accepting, and administering from any source gifts, bequests, grants, aid, or contributions of money, property, labor, or other things of value to be held, used and applied to carry out the purposes of this chapter subject, however, to any conditions upon which gifts, bequests, grants, aid, or contributions are made. Unless otherwise restricted by the terms of the gift, bequest, or grant, the Authority may sell, exchange, or otherwise dispose of such money, securities, or other property given or bequeathed to it in furtherance of its purposes; and

11. Acting as a "responsible public entity" for the purpose of the acquisition, construction, improvement, maintenance and/or operation of a "qualifying transportation facility" under the Public-Private Transportation Act of 1995 (§ 56-556 et seq.); and

12. To decide and vote to impose certain fees and taxes authorized under law for imposition or assessment by the Authority, provided that any such fee or tax assessed or imposed is assessed or imposed in all counties and cities embraced by the Authority. The revenues from such certain fees and taxes shall be kept in a separate account and shall be used only for the purposes provided in this chapter.

§ 15.2-4841. Revenues attributable to economic growth in Northern Virginia.

A. As used in this section, unless the context requires a different meaning:

"Airports" means Dulles International Airport and Ronald Reagan National Airport.

"Base number of passengers and cargo containers" means the number of passengers and cargo containers in the Commonwealth's fiscal year beginning July 1, 2011.

"Cargo containers" means the number of cargo containers loaded onto or unloaded from airplanes in the airports for commerce in a fiscal year, measured in 20-foot-equivalent units.

"Net revenues" means the gross revenues less the applicable portion of any refunds.

"State tax revenues" means the net revenues collected from the (i) state sales tax pursuant to Chapter 6 (§ 58.1-600 et seq.) of Title 58.1, (ii) individual income tax pursuant to Chapter 3 (§ 58.1-300 et seq.) of Title 58.1, (iii) corporate income tax pursuant to Chapter 3 (§ 58.1-300 et seq.) of Title 58.1, plus (iv) insurance license tax pursuant to Chapter 25 (§ 58.1-2500 et seq.) of Title 58.1 for the Commonwealth's fiscal year beginning July 1, 2011.

B. There is hereby appropriated to the Northern Virginia Transportation Authority ("Authority") a portion of the growth in state taxes attributable to economic activity generated or facilitated by Dulles International Airport and Ronald Reagan National Airport. The amount appropriated in each fiscal year shall be determined using the following revenue ratio: state tax revenues attributable to economic activity generated or facilitated by the airports divided by the base number of passengers and cargo containers.

The General Assembly intends for the revenue ratio to be a measure of the state revenues attributable to economic activity of the airports on a per-passenger and per-cargo-container basis.

Appropriations to the Authority shall begin in the Commonwealth's fiscal year starting on July 1, 2013. For such fiscal year, the amount deposited to the Authority shall be computed by:

1. First, multiplying the revenue ratio by the increase in passengers and cargo containers for the most recently ended fiscal year over the base number of passengers and cargo containers, and

2. Second, multiplying such product by 30 percent (0.30).

As a result, the amount appropriated to the Authority for the Commonwealth's fiscal year starting on July 1, 2012, shall be computed using the following formula: revenue ratio X (increase in passengers and cargo containers in Fiscal Year 2012-2013 over the base number of passengers and cargo containers) multiplied by 30 percent (0.30).

For the fiscal year starting on July 1, 2014, and for each fiscal year thereafter, the amount appropriated shall be computed using such formula except that the total number of passengers and cargo containers in the most recently ended fiscal year shall be used for determining the increase over the base number of passengers and cargo containers.

C. The Secretary of Finance, in consultation with the Secretary of Transportation, shall determine the revenue ratio. In determining the numerator of the revenue ratio or the state tax revenues attributable to economic activity generated by or facilitated by the airports, the Secretary shall include state tax revenues from (i) operations at the airports; (ii) the production in Virginia of goods exported through the airports; (iii) imports sold to citizens of the Commonwealth or used as inputs by businesses located in the Commonwealth or by Virginia state and local governmental entities; and (iv) employee compensation, fuel costs, business and professional services, power, and communications relating to the factors set forth in clauses (i) through (iii). The Secretary shall determine the revenue ratio no later than January 1, 2013, and shall promptly report the same to the Chairmen of the House Committee on Appropriations, the House Committee on Finance, and the Senate Committee on Finance.

182 D. The Secretary of Finance, in consultation with the Secretary of Transportation, shall determine
183 the amount to be transferred to the Authority in each fiscal year in accordance with the provisions of
184 this section. The Secretary of Finance shall provide a written certification of the same to the
185 Comptroller by August 31 each year. The Comptroller shall then transfer such amount to the Authority
186 by making four equal deposits into the Fund on the fifteenth of September, December, March, and June.

187 E. Notwithstanding any other provision of this section, the amount transferred to the Authority
188 pursuant to this section shall not exceed \$600 million in any fiscal year.

189 CHAPTER 10.3.

190 HAMPTON ROADS TRANSPORTATION FUNDING.

191 § 33.1-391.16. Hampton Roads Transportation Revenue Fund established.

192 There is hereby created in the state treasury a special nonreverting fund to be known as the
193 Hampton Roads Transportation Revenue Fund, hereafter referred to as "the Fund." The Fund shall be
194 established on the books of the Comptroller. Interest earned on moneys in the Fund shall remain in the
195 Fund and be credited to it. Any moneys remaining in the Fund, including interest thereon, at the end of
196 each fiscal year shall not revert to the general fund but shall remain in the Fund. Moneys in the Fund
197 shall be used solely for new transportation construction projects in the Counties of Isle of Wight, James
198 City, and York and the Cities of Chesapeake, Hampton, Newport News, Norfolk, Poquoson, Portsmouth,
199 Suffolk, Virginia Beach, and Williamsburg, as required by law; and then as determined by the Hampton
200 Roads Metropolitan Planning Organization.

201 § 33.1-391.17. Revenues attributable to economic growth from cargo marine terminals deposited into
202 the Hampton Roads Transportation Revenue Fund.

203 A. As used in this section, unless the context requires a different meaning:

204 "Base number of cargo containers" means the cargo containers in the Commonwealth's fiscal year
205 beginning July 1, 2011.

206 "Cargo container" means the number of cargo containers loaded onto, or unloaded from, ships in
207 the ports for commerce in a fiscal year, measured in 20-foot-equivalent units.

208 "Net revenues" means the gross revenues less the applicable portion of any refunds.

209 "Ports" means the public and private general cargo marine terminals located in Hampton Roads.

210 "State tax revenues" means the net revenues collected from the (i) state sales tax pursuant to Chapter
211 6 (§ 58.1-600 et seq.) of Title 58.1, (ii) individual income tax pursuant to Chapter 3 (§ 58.1-300 et seq.)
212 of Title 58.1, (iii) corporate income tax pursuant to Chapter 3 (§ 58.1-300 et seq.) of Title 58.1, plus
213 (iv) insurance license tax pursuant to Chapter 25 (§ 58.1-2500 et seq.) of Title 58.1 for the
214 Commonwealth's fiscal year beginning July 1, 2011.

215 B. There shall be deposited into the Hampton Roads Transportation Revenue Fund established under
216 § 33.1-391.16 a portion of the growth in state taxes attributable to economic activity generated or
217 facilitated by the ports of Hampton Roads. The amount deposited into the Fund in each fiscal year shall
218 be determined using the following revenue ratio: state tax revenues attributable to economic activity
219 generated or facilitated by the ports divided by the base number of cargo containers.

220 The General Assembly intends for the revenue ratio to be a measure of the state revenues
221 attributable to economic activity of the ports on a per-cargo-container basis.

222 Deposits to the Fund shall begin in the Commonwealth's fiscal year starting on July 1, 2013. For
223 such fiscal year, the amount deposited to the Fund shall be computed by:

224 1. First, multiplying the revenue ratio by the increase in cargo containers for the most recently
225 ended fiscal year over the base number of cargo containers, and

226 2. Second, multiplying such product by 30 percent (0.30).

227 As a result, the amount deposited into the Fund for the Commonwealth's fiscal year starting on July
228 1, 2013, shall be computed using the following formula: revenue ratio X (increase in cargo containers
229 in Fiscal Year 2012-2013 over the base number of cargo containers) multiplied by 30 percent (0.30).

230 For the fiscal year starting on July 1, 2014, and for each fiscal year thereafter, the amount
231 deposited into the Fund shall be computed using such formula except that the number of cargo
232 containers in the most recently ended fiscal year shall be used for determining the increase over the
233 base number of cargo containers.

234 C. The Secretary of Finance, in consultation with the Secretary of Transportation, shall determine
235 the revenue ratio. In determining the numerator of the revenue ratio or the state tax revenues
236 attributable to economic activity generated or facilitated by the ports, the Secretary shall include state
237 tax revenues from (i) port operations, including but not limited to revenues from pilots, longshoremen,
238 truck and rail transportation, insurance, warehousing, storage, and ship servicing; (ii) the production in
239 Virginia of goods exported through the ports; (iii) imports sold to citizens of the Commonwealth or used
240 as inputs by businesses located in the Commonwealth or by Virginia state and local governmental
241 entities; and (iv) employee compensation, fuel costs, business and professional services, power, and
242 communications related to the factors set forth in clauses (i) through (iii). The Secretary shall determine
243 the revenue ratio no later than January 1, 2013, and shall promptly report the same to the Chairmen of

the House Committee on Appropriations, the House Committee on Finance, and the Senate Committee on Finance.

D. The Secretary of Finance, in consultation with the Secretary of Transportation, shall determine the amount to be deposited into the Fund in each fiscal year in accordance with the provisions of this section. The Secretary of Finance shall provide a written certification of the same to the Comptroller by August 31 each year. The Comptroller shall then deposit such amount into the Fund by making four equal deposits into the Fund on the fifteenth of September, December, March, and June.

E. Notwithstanding any other provision of this section, the amount deposited into the Fund pursuant to this section shall not exceed \$300 million in any fiscal year.

CHAPTER 10.4.

STAUNTON HIGHWAY CONSTRUCTION DISTRICT TRANSPORTATION FUNDING.

§ 33.1-391.18. Staunton Highway Construction District Transportation Revenue Fund established.

There is hereby created in the state treasury a special nonreverting fund to be known as the Staunton Highway Construction District Transportation Revenue Fund, hereafter referred to as "the Fund." The Fund shall be established on the books of the Comptroller. Interest earned on moneys in the Fund shall remain in the Fund and be credited to it. Any moneys remaining in the Fund, including interest thereon, at the end of each fiscal year shall not revert to the general fund but shall remain in the Fund. Moneys in the Fund shall be used solely for new transportation construction projects in the Staunton Highway Construction District as determined by the Commonwealth Transportation Board.

§ 33.1-391.19. Revenues attributable to economic growth from cargo commerce deposited into the Staunton Highway Construction District Transportation Revenue Fund.

A. As used in this section, unless the context requires a different meaning:

"Base number of cargo containers" means the number of cargo containers in the Commonwealth's fiscal year beginning July 1, 2011.

"Cargo containers" means the number of cargo containers loaded onto or unloaded at the port for commerce in a fiscal year, measured in 20-foot-equivalent units.

"Net revenues" means the gross revenues less the applicable portion of any refunds.

"Port" means the Inland Port at Front Royal.

"State tax revenues" means the net revenues collected from the (i) state sales tax pursuant to Chapter 6 (§ 58.1-600 et seq.) of Title 58.1, (ii) individual income tax pursuant to Chapter 3 (§ 58.1-300 et seq.) of Title 58.1, (iii) corporate income tax pursuant to Chapter 3 (§ 58.1-300 et seq.) of Title 58.1, plus (iv) insurance license tax pursuant to Chapter 25 (§ 58.1-2500 et seq.) of Title 58.1 for the Commonwealth's fiscal year beginning July 1, 2011.

B. There shall be deposited into the Staunton Highway Construction District Transportation Revenue Fund established under § 33.1-391.18 a portion of the growth in state taxes attributable to economic activity generated or facilitated by the port. The amount deposited into the Fund in each fiscal year shall be determined using the following revenue ratio: state tax revenues attributable to economic activity generated or facilitated by the port divided by the base number of cargo containers.

The General Assembly intends for the revenue ratio to be a measure of the state revenues attributable to economic activity of the port on a per-cargo-container basis.

Deposits to the Fund shall begin in the Commonwealth's fiscal year starting on July 1, 2013. For such fiscal year, the amount deposited to the Fund shall be computed by:

1. First, multiplying the revenue ratio by the increase in cargo containers for the most recently ended fiscal year over the base number of cargo containers, and

2. Second, multiplying such product by 30 percent (0.30).

As a result, the amount deposited into the Fund for the Commonwealth's fiscal year starting on July 1, 2012, shall be computed using the following formula: revenue ratio X (increase in cargo containers in Fiscal Year 2012-2013 over the base number of cargo containers) multiplied by 30 percent (0.30).

For the fiscal year starting on July 1, 2014, and for each fiscal year thereafter, the amount deposited into the Fund shall be computed using such formula except that the cargo containers in the most recently ended fiscal year shall be used for determining the increase over the base number of cargo containers.

C. The Secretary of Finance, in consultation with the Secretary of Transportation, shall determine the revenue ratio. In determining the numerator of the revenue ratio or the state tax revenues attributable to economic activity generated or facilitated by the port, the Secretary shall include state tax revenues from (i) port operations, including but not limited to revenues from truck and rail transportation, insurance, warehousing, and storage; (ii) the production in Virginia of goods carried from the port for export; (iii) imports sold to citizens of the Commonwealth or used as inputs by businesses located in the Commonwealth or by Virginia state and local governmental entities; and (iv) employee compensation, fuel costs, business and professional services, power, and communications related to the factors set forth in clauses (i) through (iii). The Secretary shall determine the revenue

ratio no later than January 1, 2013, and shall promptly report the same to the Chairmen of the House Committee on Appropriations, the House Committee on Finance, and the Senate Committee on Finance.

D. The Secretary of Finance, in consultation with the Secretary of Transportation, shall determine the amount to be deposited into the Fund in each fiscal year in accordance with the provisions of this section. The Secretary of Finance shall provide a written certification of the same to the Comptroller by August 31 each year. The Comptroller shall then deposit such amount into the Fund by making four equal deposits into the Fund on the fifteenth of September, December, March, and June.

E. Notwithstanding any other provision of this section, the amount deposited into the Fund pursuant to this section shall not exceed \$50 million in any fiscal year.

CHAPTER 10.5.

RICHMOND HIGHWAY CONSTRUCTION DISTRICT TRANSPORTATION FUNDING.

§ 33.1-391.20. Richmond Highway Construction District Transportation Revenue Fund established.

There is hereby created in the state treasury a special nonreverting fund to be known as the Richmond Highway Construction District Transportation Revenue Fund, hereafter referred to as "the Fund." The Fund shall be established on the books of the Comptroller. Interest earned on moneys in the Fund shall remain in the Fund and be credited to it. Any moneys remaining in the Fund, including interest thereon, at the end of each fiscal year shall not revert to the general fund but shall remain in the Fund. Moneys in the Fund shall be used solely for new transportation construction projects in the Richmond Highway Construction District as determined by the Commonwealth Transportation Board.

§ 33.1-391.21. Revenues attributable to economic growth from cargo marine terminals deposited into the Richmond Highway Construction District.

A. As used in this section, unless the context requires a different meaning:

"Base number of cargo containers" means the cargo containers in the Commonwealth's fiscal year beginning July 1, 2011.

"Cargo container" means the number of cargo containers loaded onto or unloaded from ships in the port for commerce in a fiscal year, measured in 20-foot-equivalent units.

"Net revenues" means the gross revenues less the applicable portion of any refunds.

"Port" means the Port of Richmond.

"State tax revenues" means the net revenues collected from the (i) state sales tax pursuant to Chapter 6 (§ 58.1-600 et seq.) of Title 58.1, (ii) individual income tax pursuant to Chapter 3 (§ 58.1-300 et seq.) of Title 58.1, (iii) corporate income tax pursuant to Chapter 3 (§ 58.1-300 et seq.) of Title 58.1, plus (iv) insurance license tax pursuant to Chapter 25 (§ 58.1-2500 et seq.) of Title 58.1 for the Commonwealth's fiscal year beginning July 1, 2011.

B. There shall be deposited into the Richmond Highway Construction District Transportation Revenue Fund established under § 33.1-391.20 a portion of the growth in state taxes attributable to economic activity generated or facilitated by the port. The amount deposited into the Fund in each fiscal year shall be determined using the following revenue ratio: state tax revenues attributable to economic activity generated or facilitated by the port divided by the base number of cargo containers.

The General Assembly intends for the revenue ratio to be a measure of the state revenues attributable to economic activity of the port on a per-cargo-container basis.

Deposits to the Fund shall begin in the Commonwealth's fiscal year starting on July 1, 2013. For such fiscal year, the amount deposited to the Fund shall be computed by:

1. First, multiplying the revenue ratio by the increase in cargo containers for the most recently ended fiscal year over the base number of cargo containers, and

2. Second, multiplying such product by 30 percent (0.30).

As a result, the amount deposited into the Fund for the Commonwealth's fiscal year starting on July 1, 2013, shall be computed using the following formula: revenue ratio X (increase in cargo containers in Fiscal Year 2012-2013 over the base number of cargo containers) multiplied by 30 percent (0.30).

For the fiscal year starting on July 1, 2014, and for each fiscal year thereafter, the amount deposited into the Fund shall be computed using such formula except that the cargo containers in the most recently ended fiscal year shall be used for determining the increase over the base number of cargo containers.

C. The Secretary of Finance, in consultation with the Secretary of Transportation, shall determine the revenue ratio. In determining the numerator of the revenue ratio or the state tax revenues attributable to economic activity generated or facilitated by the port, the Secretary shall include state tax revenues from (i) port operations, including but not limited to revenues from pilots, longshoremen, truck and rail transportation, insurance, warehousing, storage, and ship servicing; (ii) the production in Virginia of goods exported through the port; (iii) imports sold to citizens of the Commonwealth or used as inputs by businesses located in the Commonwealth or by Virginia state and local governmental entities; and (iv) employee compensation, fuel costs, business and professional services, power, and communications related to the factors set forth in clauses (i) through (iii). The Secretary shall determine the revenue ratio no later than January 1, 2013, and shall promptly report the same to the chairmen of

the House Committee on Appropriations, the House Committee on Finance, and the Senate Committee on Finance.

D. The Secretary of Finance, in consultation with the Secretary of Transportation, shall determine the amount to be deposited into the Fund in each fiscal year in accordance with the provisions of this section. The Secretary of Finance shall provide a written certification of the same to the Comptroller by August 31 each year. The Comptroller shall then deposit such amount into the Fund by making four equal deposits into the Fund on the fifteenth of September, December, March, and June.

E. Notwithstanding any other provision of this section, the amount deposited into the Fund pursuant to this section shall not exceed \$50 million in any fiscal year.

2. § 1. That within 90 days of the effective date of this act, the Virginia Department of Transportation (VDOT) shall develop and distribute requests for proposals for the following under the Public-Private Transportation Act of 1995 (§ 56-556 et seq. of the Code of Virginia), either as concession agreements or otherwise:

1. Construction of the Third Crossing of Hampton Roads, linking the City of Newport News to the City of Suffolk and the City of Norfolk;

2. Construction of the Southeastern Expressway/Dominion Boulevard system in the City of Chesapeake and the City of Virginia Beach;

3. Widening of Interstate Route 64 in the City of Chesapeake from Battlefield Boulevard to Bowers Hill, including the High Rise Bridge over the Southern Branch of the Elizabeth River;

4. Widening of Interstate Route 64 from Bland Boulevard in the City of Newport News to Virginia Route 199 in James City County;

5. Widening of Interstate Route 64 from Virginia Route 199 in James City County to exit 200 to Interstate 295 in New Kent County; and

6. Expansion of the Hampton Roads Bridge-Tunnel between the City of Hampton and the City of Norfolk by construction of a third bridge-tunnel structure.

§ 2. All requests for proposals developed and distributed pursuant to this act shall allow for individual project submissions, multiple project submissions, and cooperative agreements from corporations that may wish to cooperate in responding to these requests for proposals.

All such requests for proposals issued by VDOT under this act shall require that proposals submitted in response to such requests be submitted within 60 days of the issuance of the request for proposal to which it is a response.

§ 3. Notwithstanding any contrary provision of the Public-Private Transportation Act of 1995, all proposals submitted for the Hampton Roads area pursuant to this act shall be reviewed by a committee comprised as follows: Three members of the Commonwealth Transportation Board appointed by the Commonwealth Transportation Commissioner; two members of the Senate of Virginia, one of whom shall represent the Peninsula and one of whom shall represent Southside Hampton Roads, to be appointed by the Senate Committee on Rules; four members of the House of Delegates, two of whom shall represent the Peninsula and two of whom shall represent Southside Hampton Roads, to be appointed by the Speaker of the House of Delegates; the Secretary of Transportation or his designee; the District Administrator of the Suffolk Highway Construction District; the chairman of the Hampton Roads Metropolitan Planning Organization; and two residents of Hampton Roads, to be appointed by the Governor.

This committee will review the proposals and decide which, if any, proposals it will accept, and provide to the General Assembly, VDOT, and the Commonwealth Transportation Board no later than 60 days after submissions are closed a list of the proposals it will accept. Such proposals shall then be accepted and carried out by VDOT and the Commonwealth Transportation Board. Any funds that may be needed by VDOT and the Commonwealth Transportation Board to carry out the approved recommendations may be withdrawn from the Hampton Roads Transportation Revenue Fund established by § 33.1-391.16 of the Code of Virginia, in addition to using any other funds appropriated for the projects.

§ 4. Any funds received from private entities pursuant to the concession agreements, or other similar agreements, for the projects set forth in § 1 shall be deposited into the state treasury. All such funds shall be remitted by the Comptroller on a monthly basis from the general fund of the state treasury to the Hampton Roads Transportation Revenue Fund established by § 33.1-391.16 of the Code of Virginia.

3. That §§ 58.1-1724.2 and 58.1-3825.1 of the Code of Virginia are repealed.

4. That the revenues generated by the provisions of this act shall not be used to calculate or reduce the share of local, federal, and state revenues otherwise available to any locality. Further, such revenues and moneys shall not be included in any computation of, or formula for, a locality's ability to pay for public education, upon which appropriations of state revenues to local governments for public education are determined.

5. That each county or city that receives revenue from or receives benefits from revenue

428 appropriated pursuant to the provisions of this act shall, for each fiscal year in which it receives
429 such revenue or benefits, expend or disburse for transportation purposes an amount (computed
430 without regard to any revenues generated in the fiscal year from such taxes) that is at least equal
431 to the total amount expended or disbursed for transportation purposes by the county or city in its
432 fiscal year that began in calendar year 2007.

433 6. That should any portion of this act be held unconstitutional by a court of competent
434 jurisdiction, the remaining portions of this act shall remain in effect.