 HOUSE BILL NO. 734 Offered January 8, 2014 Prefiled January 7, 2014 A BILL to amend and reenact \$\$ 15.2-5925 and 152.5926 of the Code of Virginia and to amend and reenact the fifth enactment of Chapter 767 of the Acts of Assembly of 2013, relating to Virginia Beach arena. Patron—OQuinn Referred to Committee on Counties, Cities and Towns Be it enacted by the General Assembly of Virginia: 		14102874D
Offered January 8, 2014 A BILL to amend and reenact \$\$ 15.2-5925 and 15.2-5926 of the Code of Virginia and to amend and reenact the fifth enactment of Chapter 767 of the Acts of Assembly of 2013, relating to Virginia Beach arena. Patron—OQuinn Beach arena. Patron—OQuinn Beach arena. Patron—OQuinn Be it enacted by the General Assembly of Virginia: 1. That \$\$ 15.2-5925 and 15.2-5926 of the Code of Virginia reamended and reenacted as follows: \$\$ 15.2-5925. (Contingent expiration date) Arena Financing Fund; use. A. The City of Virginia Beach may, in its discretion, create an Arena Financing Fund, hereafter ferenet to as: "the Fund." The City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. B. All of the following receipts of the City of Virginia Beach may be placed in the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to and charged with the payment of debt service on City of Virginia Beach bonds and all reasonable charges and expenses related to the City of Virginia Beach the sales and use tax revenues defined in this chapter. B. Ji the City of Virginia Beach may use the Fund to collect the sales and use tax revenues defined in this chapter. The State Comptroller shall remit such tax revenues dorived from the sale sale tax and to the City of Virginia Beach to a sale tax tax (the State) of Virginia Beach has contributed infrastructure or real property to a private arean facility owner, the City of Virginia	1	
 A BIL to amend and reenact §§ 15.2-5925 and 1525925 of the Code of Virginia and to amend and reenact the fifth enactment of Chapter 767 of the Acts of Assembly of 2013, relating to Virginia Beach arena. Patron—O/Quinn Referred to Committee on Counties, Cities and Towns Be it enacted by the General Assembly of Virginia: 1. That §§ 15.2-5925 and 1525925 of the Code of Virginia are amended and reenacted as follows: § 15.2-5925. (Contingent expiration date) Arena Financing Fund, hereafter is referred to as "the Fund." The City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. B. All of the following receipts of the City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent demed appropriate by the City of Virginia Beach. The City of Virginia Beach the property to a private arena facility owner, the City of Virginia Beach the collect the Sales and all reasonable charges and expenses related to the City of Virginia Beach. The receipts of the Fund may be pledged to and charged with the payment of debt service on City of Virginia Beach bas and all reasonable charges and expenses related to the private facility owner as a contributed infrastructure or real property to a private areau facility owner, the City of Virginia Beach has contributed infrastructure or the City of bing facility owner as a contributed processing deays as may be required by the Department of Taxation. The State Comptroller shall remit such tax revenues to the City of Virginia Beach has contributed infrastructure or real property to a private areau facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private areau facility owner, the City of Virginia Beach has contributed infrastructure or real	2	
 4 A BILL to amend and reenact §§ 15.2-5925 and 15.2-5926 of the Code of Virginia and to amend and reenact the fifth enactment of Chapter 767 of the Acts of Assembly of 2013, relating to Virginia Beach arena. Patron—O'Quinn Referred to Committee on Counties, Cities and Towns Be it enacted by the General Assembly of Virginia are amended and reenacted as follows: § 15.2-5925 and 15.2-5926 of the Code of Virginia are amended and reenacted as follows: § 15.2-5925, (Contingent expiration date) Arena Financing Fund; use. A. The City of Virginia Beach may, in its discretion, create an Arena Financing Fund, hereafter referred to as "the Fund." The City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. B. All of the following receipts of the City of Virginia Beach may use anonlapsing revolving fund for carrying out the provisions of this chapter. C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to an extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to an adverged with the payment of debt service on City of Virginia Beach bonds and all reasonable charges and expenses related to the City borrowing and the management of the City of private arena fucility owner, the City of Virginia Beach has contributed infrastructure or real property to a private area and area proved the cast of the facility. § 152-5926. (Contingent expiration date) Entitlement to tax revenues of the City of Virginia Beach is subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall ment such areav resolution, fix as provided herein, notwithstanding any protwisens to the cority of Virginia Beach and use tax revenues d	3	
 reenact the fifth enactment of Chapter 767 of the Acts of Assembly of 2013, relating to Virginia Beach arena. Patron—OQuinn Referred to Committee on Counties, Cities and Towns Be it enacted by the General Assembly of Virginia: 1. That §§ 15.2-5925. Gont 15.2-5926 of the Code of Virginia are amended and reenacted as follows: § 15.2-5925. Contingent expiration date) Arena Financing Fund; use. A. The City of Virginia Beach may, in its discretion, create an Arena Financing Fund, hereafter for defored to as "the Fund." The City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. B. All of the following receipts of the City of Virginia Beach may be placed in the Fund: (i) proceeds from the sale of bonds, (ii) revenues collected or received from any source under the provisions of this chapter, and (iii) any other revenues under the jurisdiction of the City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to and charged with the payment of debt service on City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has use the Fund to collect the sales and use tax revenues af actual to trevenues to the private facility owner, as a contribution toward the cost of the facility. § 1.5.2-5926. Contingent expiration date) Entitleement to tax revenues to the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private r		
 Beach arena. Patron—O'Quinn Referred to Committee on Counties, Cities and Towns Be it enacted by the General Assembly of Virginia are amended and reenacted as follows: § 152-5925. (Contingent expiration date) Arena Financing Fund; use. A. The City of Virginia Beach may, in its discretion, create an Arena Financing Fund, hereafter referred to as 'the Fund.' The City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. B. All of the following receipts of the City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. C. The City of Virginia Beach may pay expenses and make expenditures from the Fund: (i) proceeds from the sale of bonds, (ii) nevenues collected or received from any source under the provisions of this chapter, and (iii) any other revenues under the jurisdiction of the City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to an extent deemed appropriate by the City of Virginia Beach may ause the Fund to collect the sales and use tax revenues and expenses related to the City borrowing and the management of the City of Virginia Beach has contribution toward the coxt of the facility. § 152-5926. (Contingent expiration date) Entitlement to tax revenues derived from the operation of a facility. § 152-5926. (Contingent expiration date) Entitlement to the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner. The State Comptroller shall remit such tax revenues defined in this chapter. The State Comptroller shall remit such tax revenues defined in this chapter. The State Comptroller shall continue for the Virginia Beach may an		
Patron—O'Quinn 8 9 11 12 13 14 15 15 16 17 18 18 19 10 11 11 12 12 13 14 15 15 16 17 18 19 10 10 10 10 11 11 12 14 15 15 16 16 17 18 19 10 10 10 10 11 12 13 14 15 15 <t< th=""><th></th><th></th></t<>		
8 Referred to Committee on Counties, Cities and Towns 9 Be it enacted by the General Assembly of Virginia: 11 1. That §§ 15.2-5925 and 15.2-5926 of the Code of Virginia are amended and reenacted as follows: § 15.2-5925. (Contingent expiration date) Arena Financing Fund; use. 13 B. All of the Cily of Virginia Beach may, in its discretion, create an Arena Financing Fund, hereafter referred to as "the Fund." The City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. 16 B. All of the following receipts of the City of Virginia Beach may be placed in the Fund." (i) proceeds from the sale of bonds, (ii) revenues collected or received from any source under the provisions of this chapter, and (iii) any other revenues under the jurisdiction of the City of Virginia Beach. 17 C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach bonds and all reasonable charges and expenses related to the City borrwing and the management of the City's obligations. 18 D. If the City of Virginia Beach may use the Fund to collect the sales and use tax revenues and remit such revenues to the private facility owner as a contribution toward the cost of the facility. 19 § 15.2-5926. (Contingent expiration date) Entitlement to tax revenues to the City of Virginia Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 53.1-600 et sq.). 10 Virginia Beach has contributed inf		
8 Referred to Committee on Counties, Cities and Towns 9 Be it enacted by the General Assembly of Virginia: 11 1. That §§ 15.2-5925 and 15.2-5926 of the Code of Virginia are amended and reenacted as follows: § 15.2-5925. (Contingent expiration date) Arena Financing Fund; use. 13 B. All of the Cily of Virginia Beach may, in its discretion, create an Arena Financing Fund, hereafter referred to as "the Fund." The City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. 16 B. All of the following receipts of the City of Virginia Beach may be placed in the Fund." (i) proceeds from the sale of bonds, (ii) revenues collected or received from any source under the provisions of this chapter, and (iii) any other revenues under the jurisdiction of the City of Virginia Beach. 17 C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach bonds and all reasonable charges and expenses related to the City borrwing and the management of the City's obligations. 18 D. If the City of Virginia Beach may use the Fund to collect the sales and use tax revenues and remit such revenues to the private facility owner as a contribution toward the cost of the facility. 19 § 15.2-5926. (Contingent expiration date) Entitlement to tax revenues to the City of Virginia Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 53.1-600 et sq.). 10 Virginia Beach has contributed inf	•	Patron—O'Ouinn
 Referred to Committee on Counties, Cities and Towns Be it enacted by the General Assembly of Virginia: I. That §§ 15.2-5925 and 15.2-5926 of the Code of Virginia are amended and reenacted as follows: § 15.2-5925. (Contingent expiration date) Arena Financing Fund; use. A. The City of Virginia Beach may, in its discretion, create an Arena Financing Fund, hereafter referred to as "the Fund." The City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. B. All of the following receipts of the City of Virginia Beach may be placed in the Fund: (i) proceeds from the sale of bonds, (ii) revenues collected or received from any source under the provisions of this chapter, and (iii) any other revenues under the jurisdiction of the City of Virginia Beach. C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to and charged with the payment of debt service on City of Virginia Beach hous and all reasonable charges and expenses related to the City borrowing and the management of the City so bilgations. D. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or teal property to a the city of Virginia Beach on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall remit such tax revenues to the City of Virginia Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Reasin facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or teal property to a private arena facility owner, the Cit	8	
 Be it enacted by the General Assembly of Virginia: 1. That §§ 15.2-5925 and 15.2-5926 of the Code of Virginia enameded and reenacted as follows: § 15.2-5925. (Contingent expiration date) Arena Financing Fund; use. A. The City of Virginia Beach may, in its discretion, create an Arena Financing Fund, hereafter ferred to as 'the Fund.'' The City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. B. All of the following receipts of the City of Virginia Beach may be placed in the Fund. (i) proceeds from the sale of bonds, (ii) revenues collected or received from any source under the provisions of this chapter, and (iii) any other revenues under the jurisdiction of the City of Virginia Beach. C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to an archarged with the payment of debt service on City of Virginia Beach bonds and all reasonable charges and expenses related to the City borrowing and the management of the City's obligations. D. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private area and remit such revenues to the private facility owner as a contribution toward the cost of the facility. § 15.2-5926. (Contingent expiration date) Entitlement to tax revenues to the City of Virginia Beach has contributed infrastructure or real property to a private arean facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arean facility owner. As close and use tax revenues to the City of Virginia Beach has contributed infrastructure or real property to a private arean facility owner, the City of Virginia Beach has contributed infrastructure or real property to a	9	Referred to Committee on Counties, Cities and Towns
 Be it enacted by the General Assembly of Virginia: are amended and reenacted as follows: 1. That § 15.2-5925 and 15.2-5926 of the Code of Virginia are amended and reenacted as follows: § 15.2-5925. (Contingent expiration date) Arena Financing Fund; use. A. The City of Virginia Beach may, in its discretion, create an Arena Financing Fund, hereafter referred to as "the Fund." The City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. B. All of the following receipts of the City of Virginia Beach may be placed in the Fund: (i) proceeds from the sale of bonds, (ii) revenues collected or received from any source under the provisions of this chapter, and (iii) any other revenues under the jurisdiction of the City of Virginia Beach has pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to an drarged with the payment of debt service on City of Virginia Beach bonds and all reasonable charges and expenses related to the City borrwing and the management of the City's of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or the the sales and use tax revenues to the privale facility owner as a contribution toward the cost of the facility. § 15.2-5926. (Contingent expiration date) Entitlement to tax revenues to the City of Virginia Beach on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall make such remittances to the City of Virginia Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virgin		
 12 1. That §§ 15.2-5925 and 15.2-5926 of the Code of Virginia are amended and reenacted as follows: § 15.2-5925. (Contingent expiration date) Arena Financing Fund; use. A. The City of Virginia Beach may, in its discretion, create an Arena Financing Fund, hereafter referred to as "the Fund." The City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. B. All of the following receipts of the City of Virginia Beach may use the placed in the Fund. (i) proceeds from the sale of bonds, (ii) revenues collected or received from any source under the provisions of this chapter, and (iii) any other revenues under the jurisdiction of the City of Virginia Beach. C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to and charged with the payment of debt service on City of Virginia Beach bonds and all reasonable charges and expenses related to the City borrowing and the management of the City so bligations. D. If the City of Virginia Beach has contributed infrastructure or real property to a private arena and remit such revenues to the private facility owner as a contribution toward the cost of the facility. § 15.2-5926. (Contingent expiration date) Entitlement to tax revenues to the City of Virginia Beach on a quarterly basis, subject to subcr reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall make such remittances to the City of Virginia Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entitits to remit the sales and use tax revenues defined in this c		Be it enacted by the General Assembly of Virginia:
 § 15.2-5925. (Contingent expiration date) Arena Financing Fund; use. A. The City of Virginia Beach may, in its discretion, create an Arena Financing Fund, hereafter referred to as "the Fund." The City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. B. All of the following receipts of the City of Virginia Beach may be placed in the Fund: (i) proceeds from the sale of bonds, (ii) revenues collected or received from any source under the provisions of this chapter, and (iii) any other revenues under the jurisdiction of the City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to and charged with the payment of debt service on City of Virginia Beach bonds and all reasonable charges and expenses related to the City borrowing and the management of the City's obligations. D. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues derived from the operation of a facility. A. The City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall remit such tax revenues to the City of Virginia Beach is entitled, subject to such reasonable processing delays as may be required by the Use and Virginia Beach on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall remit such are venues defined in this chapter and extinct mether shall continue for the lightme of the facility. C. The local governing body of the City of Virginia		
 Å. The City of Virginia Beach may, in its discretion, create an Arena Financing Fund, hereafter referred to as 'the Fund.' The City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. B. All of the following receipts of the City of Virginia Beach may be placed in the Fund: (i) proceeds from the sale of bonds, (ii) revenues collected or received from any source under the provisions of this chapter, and (iii) any other revenues under the jurisdiction of the City of Virginia Beach. C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to and charged with the payment of debt service on City of Virginia Beach bas and all easonable charges and expenses related to the City borrowing and the management of the City's obligations. D. Jf the City of Virginia Beach may use the Fund to collect the sales and use tax revenues facility owner, the City of Virginia Beach may use the Fund to collect the sales and use tax revenues and remit such revenues to the private facility owner as a contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall remit such tax revenues to the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall make such remittances to the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter. The State Comptroller shall make such remitances to the City		
 referred to as 'the Fund." The City of Virginia Beach may use the Fund as a nonlapsing revolving fund for carrying out the provisions of this chapter. B. All of the following receipts of the City of Virginia Beach may be placed in the Fund: (i) proceeds from the sale of bonds, (ii) revenues collected or received from any source under the provisions of this chapter, and (iii) any other revenues under the jurisdiction of the City of Virginia Beach. C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to and charged with the payment of debt service on City of Virginia Beach bonds and all reasonable charges and expenses related to the City borrowing and the management of the City's obligations. D. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed not collect the sales and use tax revenues facility in the city of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall remit such tax revenues to the City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall make such remittances to the City of Virginia Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Atot (§ S1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect trates, rents, fees, ticket surcharges, or other char		
 16 for carrying out the provisions of this chapter. B. All of the following receipts of the City of Virginia Beach may be placed in the Fund: (i) proceeds from the sale of bonds, (ii) revenues collected or received from any source under the provisions of this chapter, and (iii) any other revenues under the jurisdiction of the City of Virginia Beach. C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, ther eccipts of the Fund may be pledged to and charged with the payment of debt service on City of Virginia Beach bonds and all reasonable charges and expenses related to the City borrowing and the management of the City's obligations. D. If the City of Virginia Beach may use the Fund to collect the sales and use tax revenues and remit such revenues to the private facility owner as a contributed infrastructure or real property to a private arena and revenues to the private facility owner as a contributed infrastructure or the sales and use tax revenues and revenues to the private facility owner as a contributed infrastructure or the sales and use tax revenues and revenues defined in this chapter. The State Comptroller shall remit such revenues to the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner. Such entitlement shall continue for the Lifetime of the facility. A. If City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner. Such entitlement shall continue for the Lifetime of the facility. B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner the City of Virginia Beach has contributed infra		referred to as "the Fund." The City of Virginia Beach may use the Fund as a nonlapsing revolving fund
 B. Áll of the following receipts of the City of Virginia Beach may be placed in the Fund: (i) proceeds from the sale of bonds, (ii) revenues collected or received from any source under the provisions of this chapter, and (iii) any other revenues under the jurisdiction of the City of Virginia Beach. C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to and charged with the payment of debt service on City of Virginia Beach bonds and all reasonable charges and expenses related to the City borrowing and the management of the City's obligations. D. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner. the City of Virginia Beach may use the Fund to collect the sale and use tax revenues and remit such revenues to the private facility owner as a contribution toward the cost of the facility. § 15.2-5926. (Contingent expiration date) Entitlement to tax revenues derived from the operation of a facility. A. The City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall remit such tax revenues to the City of Virginia Beach as contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or the letter of the facility. C. The local governing body of the City of Virginia Beach has, by ordinance or resolu		for carrying out the provisions of this chapter.
 proceeds from the sale of bonds, (ii) revenues collected or received from any source under the provisions of this chapter, and (iii) any other revenues under the jurisdiction of the City of Virginia Beach. C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to and charged with the payment of debt service on City of Virginia Beach bonds and all reasonable charges and expenses related to the City borrowing and the management of the City's obligations. D. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach may use the Fund to collect the sales and use tax revenues and remit such revenues to the private facility owner as a contribution toward the cost of the facility. § 15.2-5926. (Contingent expiration date) Entitlement to tax revenues derived from the operation of a facility. A. The City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall make such remittances to the City of Virginia Beach as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach is a contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is contributed infrastructure or real such as tax revenues defined in this chapter. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and this chapter to the private facility owner sche entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach has not executed a lease with a tarm as defined under § 15.2-5921 as a		
 provisions of this chapter, and (iii) any other revenues under the jurisdiction of the City of Virginia Beach. C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to and charged with the payment of debt service on City of Virginia Beach bonds and all reasonable charges and expenses related to the City borrowing and the management of the City's obligations. D. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach may use the Fund to collect the sales and use tax revenues and remit such revenues to the private facility owner as a contribution toward the cost of the facility. § 152-5926. (Contingent expiration date) Entitlement to tax revenues derived from the operation of a facility. A. The City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall make such remittances to the City of Virginia Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 581-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter to the private facility owner. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the privateso of the Nat		
 Beach. C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to and charged with the payment of debt service on City of Virginia Beach bonds and all reasonable charges and expenses related to the City borrowing and the management of the City's obligations. <i>D. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure of the cost of the facility.</i> § 15.2-5926. (Contingent expiration date) Entitlement to tax revenues derived from the operation of a facility. A. The City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall remit such tax revenues to the City of Virginia Beach on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall make such remittances to the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and this tapter to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. 2. That the fifth enactment of Chapter 767 of the Acts of Assembl		
 C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to and charged with the payment of debt service on City of Virginia Beach bonds and all reasonable charges and expenses related to the City borrowing and the management of the City's obligations. D. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach may use the Fund to collect the sales and use tax revenues and remit such revenues to the private facility owner as a contribution toward the cost of the facility. § 15.2-5926. (Contingent expiration date) Entitlement to tax revenues derived from the operation of a facility. A. The City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall make such remittances to the City of Virginia Beach as provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner. the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter to the private facility owner. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time of the national Backetball Association et, (ii) the City of Virginia Beach or the city of Virginia Beach and the sales of Assembly of 2013 is amended and reseated as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hackey League or the National Basketball Association ee, (ii) the City of Virg		
 extent deemed appropriate by the City of Virginia Beach, the receipts of the Fund may be pledged to and charged with the payment of debt service on City of Virginia Beach bonds and all reasonable charges and expenses related to the City borrowing and the management of the City's obligations. D. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed to collect the sales and use tax revenues and remit such revenues to the private facility owner as a contribution toward the cost of the facility. § 15.2-5926. (Contingent expiration date) Entitlement to tax revenues derived from the operation of a facility. A. The City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall remit such tax revenues to the City of Virginia Beach on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall make such remittances to the City of Virginia Beach as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may not enchapted and reside from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. 2. That the fifth enactment of Chapter 767 o	21	C. The City of Virginia Beach may pay expenses and make expenditures from the Fund. To the
 charges and expenses related to the City borrowing and the management of the City's obligations. D. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach may use the Fund to collect the sales and use tax revenues and remit such revenues to the private facility owner as a contribution toward the cost of the facility. § 15.2-5926. (Contingent expiration date) Entitlement to tax revenues derived from the operation of a facility. A. The City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall remit such tax revenues to the City of Virginia Beach on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall make such remittances to the City of Virginia Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter to the private facility owner. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013	22	
 D. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach may use the Fund to collect the sales and use tax revenues and remit such revenues to the private facility owner as a contribution toward the cost of the facility. § 15.2-5926. (Contingent expiration date) Entitlement to tax revenues derived from the operation of a facility. A. The City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall remit such tax revenues to the City of Virginia Beach on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall make such remittances to the City of Virginia Beach as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach as provided net continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and may temporary facility developed under the provisions of this chapter. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amend		and charged with the payment of debt service on City of Virginia Beach bonds and all reasonable
 facility owner, the City of Virginia Beach may use the Fund to collect the sales and use tax revenues and remit such revenues to the private facility owner as a contribution toward the cost of the facility. § 15.2-5926. (Contingent expiration date) Entitlement to tax revenues derived from the operation of a facility. A. The City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall remit such tax revenues to the City of Virginia Beach on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall make such remittances to the City of Virginia Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter to the private facility owner. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. 2. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and revenated as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hockey League or the National Basketball Association of, (ii) the City of Virginia Beach or the City of Virginia Beach has expire on January 1, 2018, for prior to January 1, 2018, (a) the City of Virginia		
 and remit such revenues to the private facility owner as a contribution toward the cost of the facility. § 15.2-5926. (Contingent expiration date) Entitlement to tax revenues derived from the operation of a facility. A. The City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall remit such tax revenues to the City of Virginia Beach on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall make such remittances to the City of Virginia Beach on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall make such remittances to the City of Virginia Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. 2. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act shall expire on January 1, 2018. If prior to January 1, 2018, (a) the City of Virginia Beach has executed such a lease e, (b) the City of Virginia Beach or the City of Virginia Beach or the City of Virginia Beach or the City of Virginia Beach		
 \$ 15.2-5926. (Contingent expiration date) Entitlement to tax revenues derived from the operation of a facility. A. The City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall remit such tax revenues to the City of Virginia Beach on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall make such remittances to the City of Virginia Beach as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter to the private facility owner. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. 2. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hockey League or the National Basketball Association or, (ii) the City of Virginia Beach or the City of Virginia Beach has executed such a lease es, (b) the City of Virginia Beach or the City of Virginia Beach and thority has not issued bonds for an arena as defined under § 15.2-5921 for the purpose of holding conferences and ente		
 operation of a facility. A. The City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall remit such tax revenues to the City of Virginia Beach on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall make such remittances to the City of Virginia Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter to the private facility owner. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. 2. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Basketball Association er, (ii) the City of Virginia Beach or the City of Virginia Beach Development Authority has not issued bonds for an arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (ii) the facility is not privately owned and financed, then the provisions of this act shall expire on January 1, 2018. If prior to January 1, 2018, (a) the City of Virginia Beach has contributed infrastructure or real property to a facility that is private		
 A. The City of Virginia Beach shall be entitled, subject to appropriation, to sales and use tax revenues defined in this chapter. The State Comptroller shall remit such tax revenues to the City of Virginia Beach on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall make such remittances to the City of Virginia Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter to the private facility owner. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hockey League or the National Basketball Association er, (ii) the City of Virginia Beach or the City of Virginia Beach Development Authority has not issued bonds for an arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (c) the City of Virginia Beach has contributed infrastructure or real property to a facility is not size of holding conferences and entertainment events, or (c) the City of Virginia Beach has contributed infrastructure or real as defined under § 15.2-5921 for the purpose o		
 revenues defined in this chapter. The State Comptroller shall remit such tax revenues to the City of Virginia Beach on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall make such remittances to the City of Virginia Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter to the private facility owner. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a a quicy-owned facility and any temporary facility developed under the provisions of this chapter. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hockey League or the National Basketball Association er, (ii) the City of Virginia Beach or the City of Virginia Beach has executed such a lease or, (b) the City is not privately owned and financed, then the provisions of this act shall expire on January 1, 2018, if prior to January 1, 2018, if prior to January 1, 2018, a the City of Virginia Beach has executed such a lease er, (b) the City of Virginia Beach or the City of Virginia Beach has contributed infrastructure or real property to a facility is not privately ow		
 Virginia Beach on a quarterly basis, subject to such reasonable processing delays as may be required by the Department of Taxation. The State Comptroller shall make such remittances to the City of Virginia Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter to the private facility owner. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. 2. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hockey League or the National Basketball Association er, (ii) the City of Virginia Beach or the 47 City of Virginia Beach Development Authority has not issued bonds for an arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (iii) the City of Virginia Beach has executed such a lease er, (b) the City of Virginia Beach or the City of Virginia Beach or the City of Virginia Beach or the purpose of holding conferences and entertainment events, or (c) the City of Virginia Beach has contributed infrastructure or real property to a facility is not privately owned and financed, then the provisions of this act shall expire on the earliest of (1) the maturity date of any bo		
 the Department of Taxation. The State Comptroller shall make such remittances to the City of Virginia Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Sales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entilles to remit the sales and use tax revenues defined in this chapter to the private facility owner. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, licket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. 2. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Basketball Association or, (ii) the City of Virginia Beach or the City of Virginia Beach has contributed infrastructure or real property to a facility is not privately owned and financed, then the provisions of this act shall expire on the earliest of virginia Beach or the City of Virginia Beach has contributed infrastructure or real property to a facility that is privately owned and financed, then the provisions of this act shall expire on the earliest of Virginia Beach or the City of Virginia Beach has con		
 Beach, as provided herein, notwithstanding any provisions to the contrary in the Virginia Retail Šales and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter to the private facility owner. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hockey League or the National Basketball Association or, (ii) the City of Virginia Beach or the City of Virginia Beach and financed, then the provisions of this act shall expire on January 1, 2018. (f) the first and privately owned and financed, then the provisions of this act shall expire on the arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (iii) the facility is not privately owned and financed, then the provisions of this act shall expire on the arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (iii) the facility is not privately owned and financed, then the provisions of this act shall expire on the earliest of of Virginia Beach or the City of Virginia Beach has contributed infrastructure or real property to a facility that is privately owned and financed, then the purpose of holding conferences and entertainment events, or		
 and Use Tax Act (§ 58.1-600 et seq.). B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter to the private facility owner. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. 2. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hockey League or the National Basketball Association or, (ii) the City of Virginia Beach or the City of Virginia Beach Development Authority has not issued bonds for an arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (iii) the facility is not privately owned and financed, then the provisions of this act shall expire on January 1, 2018, (a) the City of Virginia Beach or the City of Virginia Beach or the City of Virginia Beach or the City of Virginia Beach has contributed infrastructure or real property to a facility is not privately owned and financed, then the provisions of this act shall expire on the earliest of Virginia Beach or the City of Virginia Beach has contributed infrastructure or real property to a facility is not privately owned and financed, then the provisions of this act shall expire on the earliest of Virginia Beach or the City of Virginia Beach has contributed infrastructure or real property to a facility that is privately owned and financed, then the		
 B. If the City of Virginia Beach has contributed infrastructure or real property to a private arena facility owner, the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter to the private facility owner. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hockey League or the National Basketball Association or, (ii) the City of Virginia Beach or the City of Virginia Beach Development Authority has not issued bonds for an arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (iii) the facility is not privately owned and financed, then the provisions of this act shall expire on January 1, 2018, (i) the City of Virginia Beach or the City of Virginia Beach has contributed infrastructure or real property to a facility is of Virginia Beach or the City of Virginia Beach has contributed infrastructure or real property to a facility is not privately owned and financed, then the provisions of this act shall expire on the earliest of a reena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (c) the City of Virginia Beach has contributed infrastru		
 facility owner, the City of Virginia Beach is entitles to remit the sales and use tax revenues defined in this chapter to the private facility owner. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hockey League or the National Basketball Association or, (ii) the City of Virginia Beach or the City of Virginia Beach Development Authority has not issued bonds for an arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (iii) the facility is not privately owned and financed, then the provisions of this act shall expire on January 1, 2018, (f) the City of Virginia Beach or the City of Virginia Beach has executed such a lease of, (b) the City of Virginia Beach or the City of Virginia Beach has contributed infrastructure or real property to a facility that is privately owned and financed, then the provisions of this act shall expire on the earliest of (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City of Virginia Beach Development Authority for such arena, exclu		
 this chapter to the private facility owner. Such entitlement shall continue for the lifetime of the facility. C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hockey League or the National Basketball Association or, (ii) the City of Virginia Beach or the City of Virginia Beach Development Authority has not issued bonds for an arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (iii) the facility is not privately owned and financed, then the provisions of this act shall expire on January 1, 2018. If prior to January 1, 2018, (a) the City of Virginia Beach has executed such a lease or, (b) the City of Virginia Beach or the City of Virginia Beach Development Authority has issued bonds for an a rena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (ii) the facility is not privately owned and financed, then the provisions of this act shall expire on January 1, 2018. If prior to January 1, 2018, (a) the City of Virginia Beach has executed such a lease or, (b) the City of Virginia Beach or the City of Virginia Beach has contributed infrastructure or real property to a facility that is privately owned and financed, then the provisions of this act shall expire on the earliest of (1) the maturity date		
 C. The local governing body of the City of Virginia Beach may, by ordinance or resolution, fix and revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a any City-owned facility and any temporary facility developed under the provisions of this chapter. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hockey League or the National Basketball Association θF, (ii) the City of Virginia Beach or the City of Virginia Beach Development Authority has not issued bonds for an arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (iii) the facility is not privately owned and financed, then the provisions of this act shall expire on January 1, 2018. If prior to January 1, 2018, (a) the City of Virginia Beach has executed such a lease θF, (b) the City of Virginia Beach or the City of Virginia Beach new contributed infrastructure or real property to a facility that is privately owned and financed, then the provisions of this act shall expire on the earliest of (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing of such bonds first issued and excluding any bond anticipation notes issued, θF (2) the repayment 		
 revise from time to time and charge and collect rates, rents, fees, ticket surcharges, or other charges for a <i>any City-owned</i> facility and any temporary facility developed under the provisions of this chapter. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hockey League or the National Basketball Association or, (ii) the City of Virginia Beach or the City of Virginia Beach Development Authority has not issued bonds for an arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (iii) the facility is not privately owned and financed, then the provisions of this act shall expire on January 1, 2018. If prior to January 1, 2018, (a) the City of Virginia Beach or the City of Virginia Beach has executed such a lease or, (b) the City of Virginia Beach or the City of Virginia Beach has contributed infrastructure or real property to a facility that is privately owned and financed, then the provisions of this act shall expire on the earliest of (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City of Virginia Beach has contributed infrastructure or real property to a facility that is privately owned and financed, then the provisions of this act shall expire on the earliest of (1) the maturity date of any bonds that w		
 a any City-owned facility and any temporary facility developed under the provisions of this chapter. 2. That the fifth enactment of Chapter 767 of the Acts of Assembly of 2013 is amended and reenacted as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hockey League or the National Basketball Association or, (ii) the City of Virginia Beach or the City of Virginia Beach Development Authority has not issued bonds for an arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (iii) the facility is not privately owned and financed, then the provisions of this act shall expire on January 1, 2018. If prior to January 1, 2018, (a) the City of Virginia Beach has executed such a lease or, (b) the City of Virginia Beach or the City of Virginia Beach has executed such a lease or, (b) the City of Virginia Beach or the City of Virginia Beach has contributed infrastructure or real property to a facility that is privately owned and financed, then the provisions of this act shall expire on the earliest of (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City of Virginia Beach has contributed infrastructure or real property to a facility of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing of such bonds first issued and excluding any bond anticipation notes issued, or (2) the repayment 		
reenacted as follows: 5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hockey League or the National Basketball Association or, (ii) the City of Virginia Beach or the City of Virginia Beach Development Authority has not issued bonds for an arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (iii) the facility is not privately owned and financed, then the provisions of this act shall expire on January 1, 2018. If prior to January 1, 2018, (a) the City of Virginia Beach has executed such a lease or, (b) the City of Virginia Beach or the City of Virginia Beach Development Authority has issued bonds for an arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (c) the City of Virginia Beach has contributed infrastructure or real property to a facility that is privately owned and financed, then the provisions of this act shall expire on the earliest of (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing of such bonds first issued and excluding any bond anticipation notes issued, or (2) the repayment	41	
5. That if prior to January 1, 2018, (i) the City of Virginia Beach has not executed a lease with a team as defined under § 15.2-5921 as added by this act that is a member of the National Hockey League or the National Basketball Association Θ , (ii) the City of Virginia Beach or the City of Virginia Beach Development Authority has not issued bonds for an arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (<i>iii</i>) the facility is not privately owned and financed, then the provisions of this act shall expire on January 1, 2018. If prior to January 1, 2018, (a) the City of Virginia Beach has executed such a lease Θ , (b) the City of Virginia Beach or the City of Virginia Beach Development Authority has issued bonds for an arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment events, or (c) the City of Virginia Beach has contributed infrastructure or real property to a facility that is privately owned and financed, then the provisions of this act shall expire on the earliest of (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing of such bonds first issued and excluding any bond anticipation notes issued, Θ (2) the repayment		
45 a team as defined under § 15.2-5921 as added by this act that is a member of the National 46 Hockey League or the National Basketball Association ΘF , (ii) the City of Virginia Beach or the 47 City of Virginia Beach Development Authority has not issued bonds for an arena as defined under 48 § 15.2-5921 for the purpose of holding conferences and entertainment events, or (iii) the facility is 49 not privately owned and financed, then the provisions of this act shall expire on January 1, 2018. If 49 prior to January 1, 2018, (a) the City of Virginia Beach has executed such a lease ΘF , (b) the City 49 of Virginia Beach or the City of Virginia Beach Development Authority has issued bonds for an 47 arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment 48 events, or (c) the City of Virginia Beach has contributed infrastructure or real property to a facility 49 that is privately owned and financed, then the provisions of this act shall expire on the earliest of 40 (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City 41 of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing 45 of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing 45 of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing 45 of such bonds first issued and excluding any bond anticipation notes issued, ΘF (2) the repayment		
46 Hockey League or the National Basketball Association ΘF , (ii) the City of Virginia Beach or the 47 City of Virginia Beach Development Authority has not issued bonds for an arena as defined under 48 § 15.2-5921 for the purpose of holding conferences and entertainment events, or (iii) the facility is 49 not privately owned and financed, then the provisions of this act shall expire on January 1, 2018. If 50 prior to January 1, 2018, (a) the City of Virginia Beach has executed such a lease ΘF , (b) the City 51 of Virginia Beach or the City of Virginia Beach Development Authority has issued bonds for an 52 arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment 53 events, or (c) the City of Virginia Beach has contributed infrastructure or real property to a facility 54 that is privately owned and financed, then the provisions of this act shall expire on the earliest of 55 (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City 56 of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing 57 of such bonds first issued and excluding any bond anticipation notes issued, ΘF (2) the repayment		
47 City of Virginia Beach Development Authority has not issued bonds for an arena as defined under 48 § 15.2-5921 for the purpose of holding conferences and entertainment events, or (<i>iii</i>) the facility is 49 not privately owned and financed, then the provisions of this act shall expire on January 1, 2018. If 50 prior to January 1, 2018, (a) the City of Virginia Beach has executed such a lease Θ , (b) the City 51 of Virginia Beach or the City of Virginia Beach Development Authority has issued bonds for an 52 arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment 53 events, or (c) the City of Virginia Beach has contributed infrastructure or real property to a facility 54 that is privately owned and financed, then the provisions of this act shall expire on the earliest of 55 (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City 56 of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing 57 of such bonds first issued and excluding any bond anticipation notes issued, Θ (2) the repayment		
48 § 15.2-5921 for the purpose of holding conferences and entertainment events, or (iii) the facility is 49 not privately owned and financed, then the provisions of this act shall expire on January 1, 2018. If 50 prior to January 1, 2018, (a) the City of Virginia Beach has executed such a lease Θr , (b) the City 51 of Virginia Beach or the City of Virginia Beach Development Authority has issued bonds for an 52 arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment 53 events, or (c) the City of Virginia Beach has contributed infrastructure or real property to a facility 54 that is privately owned and financed, then the provisions of this act shall expire on the earliest of 55 (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City 56 of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing 57 of such bonds first issued and excluding any bond anticipation notes issued, Θr (2) the repayment		
49 not privately owned and financed, then the provisions of this act shall expire on January 1, 2018. If 50 prior to January 1, 2018, (a) the City of Virginia Beach has executed such a lease ΘF , (b) the City 51 of Virginia Beach or the City of Virginia Beach Development Authority has issued bonds for an 52 arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment 53 events, or (c) the City of Virginia Beach has contributed infrastructure or real property to a facility 54 that is privately owned and financed, then the provisions of this act shall expire on the earliest of 55 (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City 56 of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing 57 of such bonds first issued and excluding any bond anticipation notes issued, ΘF (2) the repayment		
50 prior to January 1, 2018, (a) the City of Virginia Beach has executed such a lease $\Theta_{\overline{r}}$, (b) the City 51 of Virginia Beach or the City of Virginia Beach Development Authority has issued bonds for an 52 arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment 53 events, or (c) the City of Virginia Beach has contributed infrastructure or real property to a facility 54 that is privately owned and financed, then the provisions of this act shall expire on the earliest of 55 (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City 56 of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing 57 of such bonds first issued and excluding any bond anticipation notes issued, $\Theta_{\overline{r}}$ (2) the repayment		
51 of Virginia Beach or the City of Virginia Beach Development Authority has issued bonds for an 52 arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment 53 events, or (c) the City of Virginia Beach has contributed infrastructure or real property to a facility 54 that is privately owned and financed, then the provisions of this act shall expire on the earliest of 55 (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City 56 of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing 57 of such bonds first issued and excluding any bond anticipation notes issued, Θ (2) the repayment		
52 arena as defined under § 15.2-5921 for the purpose of holding conferences and entertainment 53 events, or (c) the City of Virginia Beach has contributed infrastructure or real property to a facility 54 that is privately owned and financed, then the provisions of this act shall expire on the earliest of 55 (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City 56 of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing 57 of such bonds first issued and excluding any bond anticipation notes issued, Θ (2) the repayment		
53 events, or (c) the City of Virginia Beach has contributed infrastructure or real property to a facility 54 that is privately owned and financed, then the provisions of this act shall expire on the earliest of 55 (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City 56 of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing 57 of such bonds first issued and excluding any bond anticipation notes issued, Θ (2) the repayment		
54 that is privately owned and financed, then the provisions of this act shall expire on the earliest of 55 (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City 56 of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing 57 of such bonds first issued and excluding any bond anticipation notes issued, Θ (2) the repayment		
 (1) the maturity date of any bonds that were first issued by the City of Virginia Beach or the City of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing of such bonds first issued and excluding any bond anticipation notes issued, or (2) the repayment 		
56 of Virginia Beach Development Authority for such arena, excluding any refunding or refinancing 57 of such bonds first issued and excluding any bond anticipation notes issued, or (2) the repayment		
57 of such bonds first issued and excluding any bond anticipation notes issued, Θr (2) the repayment		

HB734