

2014 SESSION

INTRODUCED

14102237D

SENATE BILL NO. 165

Offered January 8, 2014

Prefiled December 31, 2013

A *BILL to amend the Code of Virginia by adding a section numbered 56-560.1, relating to the Public-Private Transportation Act of 1995; additional requirements for certain comprehensive agreements.*

Patron—Locke

Referred to Committee on Transportation

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 56-560.1 as follows:

§ 56-560.1. Additional requirements for certain comprehensive agreements.

No comprehensive agreement providing for the lease, operation, or transfer of ownership of a qualifying transportation facility with a total value more than \$1 billion and that has a substantial negative impact on the tax revenues of an affected jurisdiction or substantially increases the taxes, fees, or expenses that will be paid by residents of an affected jurisdiction shall be executed by a state agency unless (i) approved by the Governor and (ii) a bill, other than the general appropriation act, that includes a specific description of the proposed agreement and its anticipated expenditures and revenues is passed by the General Assembly. Such bill shall provide for the approval or disapproval of the agreement without changing the terms of the agreement.

As used in this section, "state agency" means any agency, institution, board, bureau, commission, council, or instrumentality of state government in the executive branch listed in the appropriation act.

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