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HOUSE BILL NO. 1789

Offered January 14, 2015

Prefiled January 13, 2015

A *BILL to amend and reenact § 2.2-2236 of the Code of Virginia, relating to Virginia Economic Development Authority; compensation of employees.*

Patron—Massie

Referred to Committee on General Laws

Be it enacted by the General Assembly of Virginia:

1. That § 2.2-2236 of the Code of Virginia is amended and reenacted as follows:

§ 2.2-2236. Powers and duties of the Chief Executive Officer.

A. The Chief Executive Officer shall employ or retain such agents or employees subordinate to the Chief Executive Officer as may be necessary to fulfill the duties of the Authority conferred upon the Chief Executive Officer, subject to the Board's approval. Employees of the Authority shall be eligible for membership in the Virginia Retirement System and participation in all of the health and related insurance and other benefits, including premium conversion and flexible benefits, available to state employees as provided by law. *Notwithstanding any other provision of law, nothing shall prohibit the Chief Executive Officer from offering incentive-based compensation to those employees directly involved in the recruiting, retention, and expansion of businesses in the Commonwealth. This may include, but is not limited to, compensation incentives based upon the amount of private-dollar investment, the number of new job positions created, or the amount of additional income and sales tax revenues expected to be generated by a business locating or expanding in the Commonwealth, for which the employee played a direct role in developing, negotiating, or finalizing the economic development project.*

B. The Chief Executive Officer shall ~~also~~ exercise such of the powers and duties relating to the direction of the Commonwealth's economic development efforts conferred upon the Authority as may be delegated to him by the Board, including powers and duties involving the exercise of discretion.

C. The Chief Executive Officer shall ~~also~~ exercise and perform such other powers and duties as may be lawfully delegated to him or as may be conferred or imposed upon him by law.

INTRODUCED

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