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HOUSE BILL NO. 350

Offered January 8, 2014

Prefiled January 3, 2014

A *BILL to amend and reenact § 59.1-545 of the Code of Virginia, relating to criteria for designation as an enterprise zone.*

Patron—James

Referred to Committee on Counties, Cities and Towns

Be it enacted by the General Assembly of Virginia:

1. That § 59.1-545 of the Code of Virginia is amended and reenacted as follows:

§ 59.1-545. Application review.

A. After announcement of a periodic zone designation application process, the Department shall review each application upon receipt and secure any additional information that it deems necessary for the purpose of evaluating the need and potential impact of a zone designation.

B. The Department shall complete review of the applications within 60 days of the last date designated for receipt of an application. After review of the applications the Director of the Department shall recommend to the Governor those applications with the greatest potential for accomplishing the purpose of this chapter. If an application is denied, the governing body shall be informed of that fact, along with the reasons for the denial.

C. Consideration for enterprise zone designations shall be based upon the ~~locality-wide~~ need and impact of such a designation. Need shall be assessed in part by the following distress factors: (i) the average unemployment rate for the locality over the most recent three-year period, (ii) *to the extent available, the average unemployment rate for the area encompassed by the proposed zone over the most recent three-year period,* (iii) the average median adjusted gross income for the locality over the most recent three-year period, ~~and (iii)~~ (iv) *to the extent available, the average median adjusted gross income for the area encompassed by the proposed zone over the most recent three-year period,* (v) the average percentage of public school students within the locality receiving free or reduced price lunches over the most recent three-year period, and (vi) *to the extent available, the average percentage of public school students within the area encompassed by the proposed zone receiving free or reduced price lunches over the most recent three-year period.* These distress factors shall account for at least 50 percent of the consideration given to local governments' applications for enterprise zone designation.

INTRODUCED

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