

2017 SESSION

INTRODUCED

17102699D

HOUSE BILL NO. 1973

Offered January 11, 2017

Prefiled January 10, 2017

A BILL to impose a 36-month moratorium on the repayment of funds allocated for a bonded project pursuant to the Economic Development Access Program.

Patrons—O'Quinn, Campbell, Austin, Farrell, Gilbert, Head, Hodges, Kilgore, Peace, Pillion, Rush and Yost

Referred to Committee on Counties, Cities and Towns

Be it enacted by the General Assembly of Virginia:

1. § 1. *Notwithstanding a resolution adopted by a locality or surety bond issued by a locality guaranteeing repayment within five years of an allocation by the Commonwealth Transportation Board, no locality that has been allocated funds for a bonded project by the Commonwealth Transportation Board pursuant to § 33.2-1509 of the Code of Virginia shall repay such funds within a 36-month period beginning on the effective date of this act.*

2. That an emergency exists and this act is in force from its passage.

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