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SENATE BILL NO. 1591

Senate Amendments in [] — February 3, 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.*

Patron Prior to Engrossment—Senator Carrico

Unanimous consent to introduce

Referred to Committee on Finance

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 July 1, 2017 [, provided that all of the other conditions of the Commonwealth Transportation Board's economic develop access policy are met] .*

ENGROSSED

SB1591E