

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to impose a 48-month moratorium on the repayment of funds allocated for a bonded project*
3 *pursuant to the Economic Development Access Program.*

4 [S 1591]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**

7 **1. § 1.** *Notwithstanding a resolution adopted by a locality or surety bond issued by a locality*
8 *guaranteeing repayment within five years of an allocation by the Commonwealth Transportation Board,*
9 *no locality that has been allocated funds for a bonded project by the Commonwealth Transportation*
10 *Board pursuant to § 33.2-1509 of the Code of Virginia shall repay such funds within a 48-month period*
11 *beginning on the effective date of this act, provided that all of the other conditions of the*
12 *Commonwealth Transportation Board's economic development access policy are met.*

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

ENROLLED

SB1591ER