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SENATE BILL NO. 1364

Offered January 13, 2021

Prefiled January 13, 2021

A *BILL to amend and reenact § 33.2-1526.3 of the Code of Virginia and to amend the Code of Virginia by adding a section numbered 33.2-1526.3:1, relating to the creation of the Commonwealth Transit Ridership Fund.*

Patron—Cosgrove

Referred to Committee on Transportation

Be it enacted by the General Assembly of Virginia:

1. That § 33.2-1526.3 of the Code of Virginia is amended and reenacted and that the Code of Virginia is amended by adding a section numbered 33.2-1526.3:1 as follows:

§ 33.2-1526.3. Transit Ridership Incentive Program.

A. The Board shall establish the Transit Ridership Incentive Program (the Program) to promote improved transit service in urbanized areas of the Commonwealth with a population in excess of 100,000 and to reduce barriers to transit use for low-income individuals.

B. The goal of the Program shall be to encourage the identification and establishment of routes of regional significance, the development and implementation of a regional subsidy allocation model, implementation of integrated fare collection, establishment of bus-only lanes on routes of regional significance, and other actions and service determined by the Board to improve transit service.

C. The Board shall establish guidelines for the implementation the Program and review such guidelines, at a minimum, every five years. The funds in the Program shall be awarded such that on a five-year rolling average, the amount of funds awarded to each urbanized area shall be equal to a ratio of the population within the Commonwealth of such urbanized area compared to the total population within the Commonwealth of all eligible urbanized areas. The Board may through an affirmative vote of a majority of the members vote to waive this requirement for a period not to exceed two years when they find there is a need that justifies such waiver.

D. ~~Notwithstanding the provisions of this section, the Board shall use an amount not to exceed 25 percent of the funds available to support the establishment of programs to reduce the impact of fares on low-income individuals, including reduced-fare programs and elimination of fares. The restrictions in subsection A shall not apply to funds used pursuant to this subsection.~~

~~E. The Board shall report annually to the Governor and the General Assembly on the projects and services funded by the Program. The report shall, at a minimum, include an analysis of the performance of the funded projects, the performance of the identified routes of regional significance, transit ridership, efforts funded pursuant to subsection E § 33.2-1526.3:1, and any other information the Board determines to be appropriate.~~

§ 33.2-1526.3:1. Commonwealth Transit Ridership Fund.

A. For purposes of this section, "marijuana" means the same as that term is defined in § 52.1-3401.

B. There is hereby created in the state treasury a special nonreverting fund that shall be part of the Transportation Trust Fund to be known as the Commonwealth Transit Ridership Fund, referred to in this section as "the Fund." The Fund shall be established on the books of the Comptroller. All revenue generated by taxes and fees on the sale of retail marijuana and retail marijuana projects shall be paid into the state treasury and credited to the Fund. Interest earned on moneys in the Fund shall remain in the Fund and be credited to it. Any moneys remaining in the Fund, including interest thereon, at the end of each fiscal year shall not revert to the general fund but shall remain in the Fund. Moneys in the Fund shall be used solely for the purposes of reducing and eliminating passenger public transit fares throughout the Commonwealth. Expenditures and disbursements from the Fund shall be subject to appropriation by the General Assembly.

2. That the provisions of this act shall not become effective unless the retail sale of marijuana or marijuana products is approved by a regular or special session of the General Assembly and becomes law.

INTRODUCED

SB1364