

VIRGINIA ACTS OF ASSEMBLY -- 1994 SESSION

CHAPTER 615

An Act to amend and reenact § 15.1-1646 of the Code of Virginia and to repeal § 15.1-1646.1 of the Code of Virginia, relating to eligible use of funds of the Virginia Coalfield Economic Development Authority and special projects.

[S 400]

Approved April 10, 1994

Be it enacted by the General Assembly of Virginia:

1. That § 15.1-1646 of the Code of Virginia is amended and reenacted as follows:

§ 15.1-1646. Eligible use of funds.

The Authority is hereby empowered to *pledge its funds and* make loans and grants *to or for the benefit of* ~~qualified~~ private, for-profit enterprises ~~and public or, governmental or corporate instrumentalities in the coalfield region of Virginia including any political subdivision of the Commonwealth and the Breaks Interstate Park,~~ not-for-profit enterprises, nonprofit industrial development corporations, or industrial development authorities for financing the following:

1. Purchase of real estate;
2. Grading of site(s);
3. Construction of flood control dams;
4. Water, sewer, natural gas and/or electrical line replacement and/or extensions;
5. Construction or rehabilitation or expansion of buildings;
6. Construction of parking facilities;
7. Access roads construction and street improvements;
8. Purchase or lease of machinery and tools;
9. ~~Performing any~~ *Such* other improvements *as are* deemed necessary by the Authority to ~~meet its objectives accomplish the purposes for which it was created;~~ and
10. Construction of improvements ~~at~~ *outside the Commonwealth if in the Breaks Interstate Park as set forth in § 15.1-1646.1.*

2. That § 15.1-1646.1 of the Code of Virginia is repealed.