

1994 SESSION

HOUSE SUBSTITUTE

LD5753460

HOUSE BILL NO. 1376

AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the House Committee on Mining and Mineral Resources
on February 2, 1994)

(Patron Prior to Substitute—Delegate Stump)

A BILL 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.

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~~ ; *governmental or corporate instrumentalities in the coalfield region of Virginia (including any political subdivision of the Commonwealth and the Breaks Interstate Park);* or 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 the Breaks Interstate Park as set forth in § 15.1-1646.1 outside the Commonwealth if in the Breaks Interstate Park.~~

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 That § 15.1-1646.1 of the Code of Virginia is repealed.

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