VIRGINIA ACTS OF ASSEMBLY -- 1995 SESSION

CHAPTER 841

An Act to amend and reenact §§ 2.1-234.12 and 2.1-234.13 of the Code of Virginia, to amend and reenact the third enactment of Chapter 876 of the Acts of Assembly of 1990, as last amended by the seventh enactment of Chapter 1 of the Acts of Assembly of 1993, Special Session; the fifth enactment of Chapter 656 of the Acts of Assembly of 1991, as amended by the fourth enactment of Chapter 1 of the Acts of Assembly of 1993, Special Session; the first enactment of Chapter 2 of the Acts of Assembly of 1991, Special Session II, as last amended by the seventh enactment of Chapter 823 of the Acts of Assembly of 1994; the first enactment of Chapter 4 of the Acts of Assembly of 1994; the first enactment of Chapter 823 of the Acts of Assembly of 1994; the fourth enactment of Chapter 823 of the Acts of Assembly of 1994; the fourth enactment of Chapter 823 of the Acts of Assembly of 1993, Special Session; and the eleventh enactment of Chapter 1 of the Acts of Assembly of 1993, Special Session; and the eleventh enactment of Chapter 1 of the Acts of Assembly of 1993, Special Session, as amended by the third enactment of Chapter 1 of the Acts of Assembly of 1993, Special Session, as amended by the virginia and the Virginia Public Building Authority, all relating to the powers of the Virginia Public Building Authority.

[H 1452]

Approved May 5, 1995

Be it enacted by the General Assembly of Virginia:

1. That §§ 2.1-234.12 and 2.1-234.13 of the Code of Virginia are amended and reenacted as follows:

§ 2.1-234.12. Virginia Public Building Authority created; membership; terms; expenses; vacancies.

The State Treasurer *or his designee*, the State Comptroller, and five additional members appointed by the Governor, subject to confirmation by the General Assembly, if in session when such appointments are made, and if not in session, at its first session subsequent to such appointment, who shall serve at the pleasure of the Governor, are hereby created a body corporate and politic, constituting a public corporation and governmental instrumentality by the name of the "Virginia Public Building Authority." Unconfirmed appointments shall expire thirty days after the convening of the General Assembly. Such members of the Authority shall be entitled to no compensation for their services as members, but shall be entitled to reimbursement for all necessary expenses incurred in connection with the performance of their duties as members. The term of each member appointed by the Governor shall be five years; provided, however, that of the members first appointed, one shall be appointed for a term of five years, one for a term of four years, one for a term of three years, one for a term of the Authority shall be filled by appointment by the Governor, subject to confirmation by the General Assembly. The Department of the Treasury shall serve as staff to the Authority.

§ 2.1-234.13. Purposes and general powers and duties of Authority.

The Authority is created for the purpose of constructing, improving, furnishing, maintaining, acquiring, and operating public buildings for the use of the Commonwealth (heretofore or hereafter constructed), state arsenals, armories, and military reserves, state institutions of every kind and character (heretofore and hereafter constructed), additions and improvements to land grant colleges, state colleges, universities and medical colleges, and the purchase of lands for rehabilitation purposes in connection with state institutions and for use of state colleges, and museum facilities for a trust instrumentality of the United States, and the purchase of lands for the development of public buildings which may be authorized by the General Assembly in the future, and the acquisition of items of personal property for the use of the Commonwealth (any and all of the foregoing being herein called "projects"), the purpose and intent of this article being to benefit the people of the Commonwealth by, among other things, increasing their commerce and prosperity. The Authority shall not undertake any project or projects which are not specifically included in a bill or resolution passed by a majority of those elected to each house of the General Assembly, authorizing such project or projects and as to any project relating to a state institution of higher education, not specifically designated by the board of visitors of that institution as a project to be undertaken by the Authority. The Authority is hereby granted and shall have and may exercise all powers necessary or convenient for the carrying out of the aforesaid purposes, including, but without limiting the generality of the foregoing, the following rights and powers:

1. To have perpetual existence as a corporation.

- 2. To sue and be sued, implead and be impleaded, complain and defend in all courts.
- 3. To adopt, use, and alter at will a corporate seal.
- 4. To acquire, purchase, hold and use any property, real, personal or mixed, tangible or intangible, or

any interest therein necessary or desirable for carrying out the purposes of the Authority; without limitation of the foregoing, to lease as lessee, with the approval of the Governor, any property, real, personal or mixed, or any interest therein for a term not exceeding ninety-nine years at a nominal rental or at such annual rental as may be determined; with the approval of the Governor, to lease as lessor to the Commonwealth of Virginia and any city, county, town or other political subdivision, or any agency, department, or public body of the Commonwealth, or land grant college, any project at any time constructed by the Authority and any property, real, personal or mixed, tangible or intangible, or any interest therein, at any time acquired by the Authority, whether wholly or partially completed; with the approval of the Governor, to sell, transfer and convey to the Commonwealth of Virginia, any project at any time constructed by the Authority; and, with the approval of the Governor, to sell, transfer and convey any property, real, personal or mixed, tangible, or any interest therein, at any time acquired by the Authority; and, with the approval of the Governor, to sell, transfer and convey any property, real, personal or mixed, tangible or intangible, or any interest therein, at any time acquired by the Authority.

5. To acquire by purchase, lease, or otherwise, and to construct, improve, furnish, maintain, repair, and operate projects.

6. To make bylaws for the management and regulation of its affairs.

7. To fix, alter, charge, and collect rates, rentals, and other charges for the use of the facilities of, or for the services rendered by, the Authority, or projects thereof, at reasonable rates to be determined by it for the purpose of providing for the payment of the expenses of the Authority, the construction, improvement, repair, furnishing, maintenance, and operation of its facilities and properties, the payment of the principal of and interest on its obligations, and to fulfill the terms and provisions of any agreements made with the purchasers or holders of any such obligations.

8. To borrow money; make and issue negotiable notes, bonds, and other evidences of indebtedness or obligations (herein called "bonds") of the Authority and such bonds as the Authority may, from time to time, determine to issue for the purpose of refunding bonds previously issued by the Authority; to secure the payment of all bonds, or any part thereof, by pledge or deed of trust of all or any of its revenues, rentals, and receipts; to make such agreements with the purchasers or holders of such bonds or with others in connection with any such bonds, whether issued or to be issued, as the Authority shall deem advisable; and in general, to provide for the security for said bonds and the rights of holders thereof, provided that the total principal amount of such bonds outstanding at any time shall not exceed \$879 \$990 million.

The Authority shall submit an annual report to the Governor and General Assembly on or before November 1 of each year containing, at a minimum, the annual financial statements of the Authority for the year ending the preceding June 30. The annual report shall be distributed in accordance with the provisions of § 2.1-467.

9. To make contracts of every name and nature, and to execute all instruments necessary or convenient for the carrying on of its business.

10. Without limitation of the foregoing, to borrow money and accept grants from, and to enter into contracts, leases or other transactions with, any federal agency.

11. To have the power of eminent domain.

12. To pledge or otherwise encumber all or any of the revenues or receipts of the Authority as security for all or any of the obligations of the Authority.

13. To do all acts and things necessary or convenient to carry out the powers granted to it by this article or any other acts.

14. To acquire, by assignment from the Commonwealth or the Virginia Retirement System, all contracts, including those which are not completed, which involve constructing, improving, furnishing, maintaining, and operating the structures, facilities, or undertakings similar to those designated herein as projects.

Except as otherwise provided by law, when projects are to be constructed, improved, furnished, maintained, repaired or operated for the use of any department of the Commonwealth, as hereinbefore listed in this section, no plans or specifications therefor shall be presented for quotations or bids until such plans and specifications shall have been submitted to and approved by the Department of General Services and any other department of the Commonwealth having any jurisdiction over the projects, so that the project will conform to standards established by such departments.

2. That the third enactment of Chapter 876 of the Acts of Assembly of 1990, as last amended by the seventh enactment of Chapter 1 of the Acts of Assembly of 1993, Special Session, is amended and reenacted as follows:

3. That pursuant to § 2.1-234.13 of the Code of Virginia, the General Assembly hereby authorizes the Virginia Public Building Authority to undertake projects consisting of the construction and furnishing of three correctional facilities located on state-owned property as follows:

Facility

Principal Amount of Project

Deep Meadow Prototype Correctional Facility #1

\$24,000,000

| | \$24,048,000 |
|--|-------------------------|
| Deep Meadow Prototype Correctional Facility #2 | \$21,000,000 |
| | \$24,664,000 |
| Deep Meadow Prototype Correctional Facility #3 | \$21,000,000 |
| | \$22,806,000 |
| Warehouses at Augusta, Buckingham and Nottoway | |
| Correctional Centers (14168) | \$1,708,000 |
| | |

Of the amount provided for the Deep Meadow Prototype Correctional Facility #1, no more than $\frac{20,526,071}{20,574,071}$ shall be used for prison construction and contingencies and no more than $\frac{3,473,929}{20,574,071}$ shall be used to furnish the prison. Of the amount provided for the Deep Meadow Prototype Correctional Facility #2, no more than $\frac{320,020,771}{20,684,771}$ shall be used for prison construction and contingencies and no more than $\frac{320,020,771}{20,684,771}$ shall be used for prison construction and contingencies and no more than $\frac{320,020,771}{20,684,771}$ shall be used for prison construction the Deep Meadow Prototype Correctional Facility #3, no more than $\frac{320,400,571}{20,6571}$ shall be used to furnish the prison. Of the amount for the Deep Meadow Prototype Correctional Facility #3, no more than $\frac{3,599,429}{20,6571}$ shall be used to furnish the prison. Included within the construction costs for the Deep Meadow Prototype Correctional Facility #3 is the demolition and reconstruction on state-owned property or acquired appurtenant land of a Virginia Department of Transportation area headquarters which stands on the prison construction site.

The Virginia Public Building Authority is also authorized to exercise any and all powers granted to it by law in connection therewith, including the power to lease such projects to the Commonwealth and to finance the cost thereof by the issuance of revenue bonds not to exceed the principal amount set forth plus amounts needed to fund issuance costs, reserve funds and other financing expenses.

3. That the fifth enactment of Chapter 656 of the Acts of Assembly of 1991, as amended by the fourth enactment of Chapter 1 of the Acts of Assembly of 1993, Special Session, is amended and reenacted as follows:

5. That pursuant to § 2.1-234.13 of the Code of Virginia, the General Assembly hereby authorizes the Virginia Public Building Authority to undertake a project consisting of the acquisition, construction and furnishing of up to an 825-bed correctional facility to be located in the Northern Administrative Region of the Department of Corrections, and to exercise any and all powers granted to it by law in connection therewith, including the power to lease such project to the Commonwealth and to finance the cost thereof by the issuance of revenue bonds in a principal amount not to exceed \$28,149,429 \$28,631,429 plus amounts needed to fund issuance costs, reserve funds and other financing expenses.

Of the amount provided for the 825-bed correctional facility, no more than \$24,800,000 \$24,966,000 shall be used for acquisition, prison construction and contingencies and no more than \$3,349,429 \$3,665,429 shall be used to furnish the facility.

4. That the first enactment of Chapter 2 of the Acts of Assembly of 1991, Special Session II, as last amended by the seventh enactment of Chapter 823 of the Acts of Assembly of 1994, is amended and reenacted as follows:

1. § 1. That pursuant to § 2.1-234.13 of the Code of Virginia, the General Assembly authorizes the Virginia Public Building Authority to undertake the following projects including, without limitation, constructing, improving, furnishing, maintaining, acquiring and renovating buildings, facilities, improvements and land therefor, to exercise any and all powers granted to it by law in connection therewith, including the power to lease such projects to the Commonwealth, and to finance all or any portion of the cost thereof by the issuance of revenue bonds in a principal amount not to exceed \$17,788,000 \$18,888,000 plus amounts needed to fund issuance costs, reserve funds, interest prior to and during acquisition, construction or renovation and for one year after completion thereof, and other financing expenses. The Authority may pay all or any part of the cost of any project hereinafter listed or otherwise authorized or any portion thereof with any income and reserve funds of the Authority available for such purpose, and in such case may transfer such funds of the Authority, with or without a property interest in such projects, as determined by the Authority, with the approval of the Governor.

| Facility | Project Cost |
|---|-----------------|
| Central State Hospital Life Safety Code | |
| Renovations for Building No. 39 | \$3,434,000 |
| Central Virginia Training Center Coal Pile | |
| Runoff Improvements | \$175,000 |
| Department of General Services Renovation of | |
| Elevators in Supreme Court Building | \$779,000 |
| Department of General Services Renovation of | |
| Elevators in State Capitol Building | \$375,000 |
| Department of General Services Restoration of | |

.

4 of 7

| Virginia War Memorial | \$450,000 |
|--|--|
| Eastern State Hospital Life Safety Corrections, Buildings 2, 25, and 28 | \$1,513,000 |
| Eastern State Hospital Renovation of Climate Control System, Building No. 4 | \$823,000 |
| Eastern State Hospital Sources of Discharge Improvements | \$209,000 |
| Eastern State Hospital Renovation of Bathrooms, Buildings 32 and 34 | \$1,160,000 |
| Southside Virginia Training Center Repairs and Renovations of Cottages Western State Hospital Climate Control, | \$2,501,000 |
| Buildings 107, 115, 118, 121 Woodrow Wilson Rehabilitation Center | \$2,337,000 |
| Carter Hall, Heating, Ventilation and Air | |
| Conditioning Augusta Correctional Center Air | \$967,000 |
| Pollution Control Requirements Staunton Correctional Center Replacement of | \$434,000 |
| Stairwell in Building #37 | \$253,000 \$353,000 |
| St. Brides Correctional Center Roof Repairs and Replacements | \$875,000 |
| Virginia Correctional Center for Women Repair of Heating System | \$482,000 |
| Southampton Correctional Center Boiler Replacement | \$530,000 |
| 8th and 9th Street State Office Buildings and Supreme Court Building | \$246,000 |
| Life Safety Code Repairs Department of General Services | **** |
| <i>Repair Safety Hazards in Monroe Building</i> Virginia Institute for Marine Science Fire Safety | \$400,000 |
| Renovations The Science Museum of Virginia, | \$245,000 |
| Broad Street Station Repairs Total | \$600,000 \$17,788,000 \$18,888,000 |
| | |

5. That the first enactment of Chapter 4 of the Acts of Assembly of 1991, Special Session II, as last amended by the eighth enactment of Chapter 823 of the Acts of Assembly of 1994, is amended and reenacted as follows:

1. § 1. That pursuant to § 2.1-234.13 of the Code of Virginia, the General Assembly authorizes the Virginia Public Building Authority to undertake the following projects including, without limitation, constructing, improving, furnishing, maintaining, acquiring and renovating buildings, facilities, improvements and land therefor, to exercise any and all powers granted to it by law in connection therewith, including the power to lease such projects to the Commonwealth, and to finance all or any portion of the cost thereof by the issuance of revenue bonds in a principal amount not to exceed \$17,788,000 \$18,888,000 plus amounts needed to fund issuance costs, reserve funds, interest prior to and during acquisition, construction or renovation and for one year after completion thereof, and other financing expenses. The Authority may pay all or any part of the cost of any project hereinafter listed or otherwise authorized or any portion thereof with any income and reserve funds of the Authority available for such purpose, and in such case may transfer such funds of the Authority, with or without a property interest in such projects, as determined by the Authority, with the approval of the Governor.

Denadart

| | Project |
|--|-------------|
| Facility | Cost |
| Central State Hospital Life Safety Code | |
| Renovations for Building No. 39 | \$3,434,000 |
| Central Virginia Training Center Coal Pile | |
| Runoff Improvements | \$175,000 |

| Department of General Services Renovation of | |
|---|-------------------------|
| Elevators in Supreme Court Building | \$779,000 |
| Department of General Services Renovation of | · · · |
| Elevators in State Capitol Building | \$375,000 |
| Department of General Services Restoration of | |
| Virginia War Memorial | \$450,000 |
| Eastern State Hospital Life Safety Corrections, | |
| Buildings 2, 25, and 28 | \$1,513,000 |
| Eastern State Hospital Renovation of Climate | |
| Control System, Building No. 4 | \$823,000 |
| Eastern State Hospital Sources of Discharge | |
| Improvements | \$209,000 |
| Eastern State Hospital Renovation of | |
| Bathrooms, Buildings 32 and 34 | \$1,160,000 |
| Southside Virginia Training Center | to 501 000 |
| Repairs and Renovations of Cottages | \$2,501,000 |
| Western State Hospital Climate Control, | *0 000 000 |
| Buildings 107, 115, 118, 121 | \$2,337,000 |
| Woodrow Wilson Rehabilitation Center | |
| Carter Hall, Heating, Ventilation and Air | 40C7 000 |
| Conditioning Augusta Correctional Center Air | \$967,000 |
| Pollution Control Requirements | \$434,000 |
| Staunton Correctional Center Replacement of | Ş434,000 |
| Stairwell in Building #37 | \$253,000 |
| Starrwerr in Darraing #37 | \$353,000 |
| St. Brides Correctional Center Roof Repairs | <i>ç555,</i> 000 |
| and Replacements | \$875,000 |
| Virginia Correctional Center for Women | 40,00,000 |
| Repair of Heating System | \$482,000 |
| Southampton Correctional Center Boiler | , - , |
| Replacement | \$530,000 |
| 8th and 9th Street State Office Buildings | |
| and Supreme Court Building | \$246,000 |
| | |
| Life Safety Code Repairs | |
| Department of General Services | |
| Repair Safety Hazards in Monroe Building | \$400,000 |
| Virginia Institute for Marine Science Fire Safety | |
| Renovations | \$245,000 |
| The Science Museum of Virginia, | |
| Broad Street Station Repairs | \$600,000 |
| Total | \$17,788,000 |
| | \$18,888,000 |
| | |

6. That the fourth enactment of Chapter 878 of the Acts of Assembly of 1992, as amended by the second enactment of Chapter 823 of the Acts of Assembly of 1994, is amended and reenacted as follows:

4. *A*. That pursuant to § 2.1-234.13 of the Code of Virginia, the General Assembly hereby authorizes the Virginia Public Building Authority to undertake projects consisting of the construction, improvement and furnishing of four correctional facilities and the acquisition of appurtenant land as follows:

Principal Amount

of Project

| Virginia Correctional Center for Women, | |
|--|-------------|
| Kitchen/Dining Facility construction and | |
| the improvement of a bakery and existing | |
| kitchen space in several buildings | \$2,888,000 |
| Keen Mountain Prototype | |

Facility

| Correctional Facility #2 (Red Onion) | \$72,000,000 |
|--|-------------------------|
| Keen Mountain Prototype | |
| Correctional Facility #4 (Sussex II) | \$52,000,000 |
| | \$68,000,000 |
| Deep Meadow Prototype Correctional Facility #5 | \$29,849,500 |
| Bland Isolation/Segregation Building | \$2,812,100 |

Of the amounts provided for the Deep Meadow Prototype Correctional Facility #5, not more than \$3,349,500 \$4,029,500 shall be used to furnish the project. Of the amounts provided for the Bland Isolation/Segregation Building, not more than \$124,500 shall be used to furnish the project. The Virginia Public Building Authority is also authorized to exercise any and all powers granted to it by law in connection therewith, including the power to lease such projects to the Commonwealth and to finance the cost thereof by the issuance of revenue bonds not to exceed the principal amount set forth plus amounts needed to fund issuance costs, reserve funds, and other financing expenses. The Authority is further authorized and directed to locate the Keen Mountain Prototype and the Deep Meadow Prototype Correctional Facilities Facility on a site in Lunenburg County and a site in Wise County (the Wise County location being one generally referred to as "Red Onion Mountain"), provided that clear and unencumbered title to either or both sites, as the case may be, is conveyed to the Authority at no cost to the Authority or the Commonwealth by September 1, 1992, and that neither the Authority nor the Commonwealth shall be required or expected to contribute in any way to the cost of any utility or sitework improvement which is required to complete these projects where such work is outside the metes and bounds of the property which is owned by the Authority. If clear and unencumbered titles to either or both of these sites are not conveyed by such date, the Authority shall be authorized to redirect the location of the correctional facilities authorized pursuant to this section to sites located within the Eastern Administrative Region of the Department of Corrections and to acquire the appurtenant land and to exercise any and all powers granted to it by law in connection therewith. The Authority is further authorized and directed to locate the Keen Mountain Prototype Facility #4 (Sussex II) on an existing state-owned site in Sussex County, and to exercise any and all powers granted to it by law in connection therewith. The Department of Corrections, acting as agent for the Authority, shall design, construct and equip the Facility within the limits of funds provided for herein. To the extent that funds have been expended for a Facility to be located on a site in Wise County, such expenditures shall be considered to be in furtherance of the Keen Mountain Prototype Facility #4 (Sussex II), and may be paid from the proceeds of bonds issued for the project.

B. The Authority is further authorized and directed to locate the Keen Mountain Prototype Facility #2 (Red Onion) on a site in Wise County and exercise any and all powers granted to it by law in connection therewith, provided said site shall be conveyed to the Commonwealth at no cost to the Commonwealth. The Department of Corrections, acting as an agent for the Authority, shall design, construct and equip the Facility within the limits of funds provided for herein.

7. That the ninth and tenth enactments of Chapter 1 of the Acts of Assembly of 1993, Special Session, are amended and reenacted as follows:

9. That pursuant to § 2.1-234.13 of the Code of Virginia, the General Assembly hereby authorizes the Virginia Public Building Authority to undertake a project consisting of the construction of a Keen Mountain Prototype *Facility #3* maximum-security prison, *to be located in Sussex County (Sussex I)*, and to exercise any and all powers granted to it by law in connection therewith, including the power to lease such project to the Commonwealth and to finance the cost thereof by the issuance of revenue bonds in a principal amount not to exceed \$55,120,000 \$71,120,000 plus amounts needed to fund issuance costs, reserve funds, and other financing expenses.

10. That pursuant to § 2.1-234.13 of the Code of Virginia, the General Assembly hereby authorizes the Virginia Public Building Authority to undertake a project consisting of the demolition of existing structures and the construction of a new women's multi-custody prison to be located in Fluvanna County, and to exercise any and all powers granted to it by law in connection therewith, including the power to lease such project to the Commonwealth and to finance the cost thereof by the issuance of revenue bonds in a principal amount not to exceed \$34,899,312 \$48,899,312 plus amounts needed to fund issuance costs, reserve funds, and other financing expenses.

8. That the eleventh enactment of Chapter 1 of the Acts of Assembly of 1993, Special Session, as amended by the third enactment of Chapter 823 of the Acts of Assembly of 1994, is amended and reenacted as follows:

11. That pursuant to § 2.1-234.13 of the Code of Virginia, the General Assembly hereby authorizes the Virginia Public Building Authority to undertake a project consisting of the construction and furnishing of a maximum security youth facility and wastewater treatment plant *at Beaumont in Powhatan County*, and to exercise any and all powers granted to it by law in connection therewith, including the power to lease such project to the Commonwealth and to finance the cost thereof by the issuance of revenue bonds in a principle amount not to exceed \$14,432,000 \$20,432,000 plus amounts

needed to fund issuance costs, reserve funds, and other financing expenses. Of the amounts provided for the maximum security youth facility, not more than \$432,400 shall be used to furnish the project. 9. That pursuant to § 2.1-234.13 of the Code of Virginia, the General Assembly hereby authorizes the Virginia Public Building Authority to undertake projects consisting of the construction, improvement and furnishing of correctional facilities and the acquisition of appurtenant land as follows:

| Facility | Principal Amount of Project |
|---|--------------------------------|
| Renovation and expansion of Mecklenburg Correctional Center in Mecklenburg | |
| County | \$9,000,000 |
| Seven Work Centers (in Brunswick County, | |
| in Greensville County, at Cold Springs | |
| in Augusta County, in Nottoway County, | |
| at James River in Powhatan County, in | |
| Southampton County, and at White Post | |
| in Frederick County) | \$28,835,000 |
| Two adult detention incarceration centers | \$6,000,000 |

Of the amounts provided for the seven work centers, not more than \$3,910,000 shall be used to furnish the projects. The Virginia Public Building Authority is also authorized to exercise any and all powers granted to it by law in connection therewith, including the power to lease such projects to the Commonwealth and to finance the cost thereof by the issuance of revenue bonds not to exceed the principal amount set forth plus amounts needed to fund issuance costs, reserve funds, and other financing expenses. The Virginia Public Building Authority shall not be authorized to undertake an adult detention incarceration center project until the governing body of the county, city, or town wherein the project is to be located has adopted a resolution supporting the location of the project within the county, city, or town.

10. That pursuant to § 2.1-234.13 of the Code of Virginia, the General Assembly hereby authorizes the Virginia Public Building Authority to undertake a project consisting of the improvement of one museum facility as follows:

| Facility | Principal Amount of Project |
|--|--------------------------------|
| Broad Street Station (Science Museum of Virginia) Emergency Repairs | \$1,730,450 |

The Virginia Public Building Authority is also authorized to exercise any and all powers granted to it by law in connection therewith, including the power to lease such project to the Commonwealth and to finance the cost thereof by the issuance of revenue bonds not to exceed the principal amount set forth plus amounts needed to fund issuance costs, reserve funds, and other financing expenses.