HB1452H4

LD3277180

HOUSE BILL NO. 1452

AMENDMENT IN THE NATURE OF A SUBSTITUTE (Proposed by the Joint Conference Committee on February 23, 1995)

(Patron Prior to Substitute—Delegate Callahan)

A BILL 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 1991, Special Session II, as last amended by the eighth enactment of Chapter 823 of the Acts of Assembly of 1994; 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; the ninth and tenth enactments 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 823 of the Acts of Assembly of 1994; and to provide for certain projects to be financed by the Virginia Public Building Authority, all relating to the powers of the Virginia Public Building Authority and the projects to be financed by such Authority.

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 two years, and one for a term of one year. Any vacancy happening among the appointed members 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.

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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 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 \$967 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:

Principal Amount of Project

Project

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 Of the amount provided for the Deep Meadow Prototype Correctional Facility #1, no more than \$20,526,071 \$20,574,071 shall be used for prison construction and contingencies and no more than \$3,473,929 shall be used to furnish the prison. Of the amount provided for the Deep Meadow Prototype Correctional Facility #2, no more than \$20,020,771 \$20,684,771 shall be used for prison construction and contingencies and no more than \$3,979,229 shall be used to furnish the prison. Of the amount for the Deep Meadow Prototype Correctional Facility #3, no more than \$20,400,571 \$19,206,571 shall be used for prison construction and contingencies and no more than \$3,599,429 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	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	

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182	Elevators in Supreme Court Building	\$779,000
183	Department of General Services Renovation of	
184	Elevators in State Capitol Building	\$375,000
185	Department of General Services Restoration of	
186	Virginia War Memorial	\$450,000
187	Eastern State Hospital Life Safety Corrections,	
188	Buildings 2, 25, and 28	\$1,513,000
189	Eastern State Hospital Renovation of Climate	
190	Control System, Building No. 4	\$823,000
191	Eastern State Hospital Sources of Discharge	
192	Improvements	\$209,000
193	Eastern State Hospital Renovation of	
194	Bathrooms, Buildings 32 and 34	\$1,160,000
195	Southside Virginia Training Center	
196	Repairs and Renovations of Cottages	\$2,501,000
197	Western State Hospital Climate Control,	
198	Buildings 107, 115, 118, 121	\$2,337,000
199	Woodrow Wilson Rehabilitation Center	
200	Carter Hall, Heating, Ventilation and Air	
201	Conditioning	\$967,000
202	Augusta Correctional Center Air	, ,
203	Pollution Control Requirements	\$434,000
204	Staunton Correctional Center Replacement of	4 /
205	Stairwell in Building #37	\$253,000
206	2 - 11 - 11 - 11 - 11 - 11 - 11 - 11 -	\$353,000
207	St. Brides Correctional Center Roof Repairs	,,, ,
208	and Replacements	\$875,000
209	Virginia Correctional Center for Women	40.07000
210	Repair of Heating System	\$482,000
211	Southampton Correctional Center Boiler	4 /
212	Replacement	\$530,000
213	8th and 9th Street State Office Buildings	4/
214	and Supreme Court Building	\$246,000
215	Life Safety Code Repairs	4210,000
216	Department of General Services	
217	Repair Safety Hazards in Monroe Building	\$400,000
218	Virginia Institute for Marine Science Fire Safety	φ 100 / 000
219	Renovations	\$245,000
220	The Science Museum of Virginia,	Ψ215,000
221	Broad Street Station Repairs	\$600,000
222	Total	\$17,788,000
223	10001	\$18,888,000
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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.

240 241	Facility	Project Cost
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243	Central State Hospital Life Safety Code	
244	Renovations for Building No. 39	\$3,434,000
245	Central Virginia Training Center Coal Pile	
246	Runoff Improvements	\$175,000
247	Department of General Services Renovation of	
248	Elevators in Supreme Court Building	\$779,000
249	Department of General Services Renovation of	
250 251	Elevators in State Capitol Building	\$375,000
251 252	Department of General Services Restoration of	*450.000
252 253	Virginia War Memorial	\$450,000
253 254	Eastern State Hospital Life Safety Corrections,	41 512 000
254 255	Buildings 2, 25, and 28	\$1,513,000
255 256	Eastern State Hospital Renovation of Climate	<u> </u>
250 257	Control System, Building No. 4	\$823,000
258	Eastern State Hospital Sources of Discharge Improvements	\$209,000
259	Eastern State Hospital Renovation of	\$209,000
260	Bathrooms, Buildings 32 and 34	\$1,160,000
261	Southside Virginia Training Center	\$1,100,000
262	Repairs and Renovations of Cottages	\$2,501,000
263	Western State Hospital Climate Control,	QZ,301,000
264	Buildings 107, 115, 118, 121	\$2,337,000
265	Woodrow Wilson Rehabilitation Center	4-77
266	Carter Hall, Heating, Ventilation and Air	
267	Conditioning	\$967,000
268	Augusta Correctional Center Air	
269	Pollution Control Requirements	\$434,000
270	Staunton Correctional Center Replacement of	
271	Stairwell in Building #37	\$253,000
272		\$353,000
273	St. Brides Correctional Center Roof Repairs	
274	and Replacements	\$875,000
275	Virginia Correctional Center for Women	*400.000
276	Repair of Heating System	\$482,000
277 278	Southampton Correctional Center Boiler	¢[20 000
279	Replacement 8th and 9th Street State Office Buildings	\$530,000
280	and Supreme Court Building	¢246 000
281	and Supreme Court Buriaing	\$246,000
282	Life Safety Code Repairs	
283	Department of General Services	
284	Repair Safety Hazards in Monroe Building	\$400,000
285	Virginia Institute for Marine Science Fire Safety	,,
286	Renovations	\$245,000
287	The Science Museum of Virginia,	
288	Broad Street Station Repairs	\$600,000
289	Total	\$17,788,000
290		\$18,888,000
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^{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

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^{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

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and furnishing of four correctional facilities and the acquisition of appurtenant land as follows:

298 Principal Amount 299 of Project Facility **300** 301 Virginia Correctional Center for Women 302 Kitchen/Dining Facility construction and 303 the improvement of a bakery and existing 304 kitchen space in several buildings \$2,888,000 305 Keen Mountain Prototype Correctional Facility \$52,000,000 306 \$68,000,000 307 Deep Meadow Prototype Correctional Facility #5 \$29,849,500 308 Bland Isolation/Segregation Building \$2,812,100 309

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 (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 (Sussex II), and may be paid from the proceeds of bonds issued for the project.

B. Not later than September 1, 1995, the Governor shall present to the presiding officers of each house of the General Assembly his plan regarding development of a certain site in Wise County, the site being generally referred to as "Red Onion Mountain." The plan shall be based upon engineering and economic studies that conform with prevailing standards and practices. The plan shall anticipate the location of an adult prison facility on the site, provided said site shall be conveyed to the Commonwealth at no cost to the Commonwealth. The Governor is authorized to designate an amount up to \$12,000,000 to continue design, site preparation, construction, and furnishing of an adult prison facility on such site, which shall be derived from revenue collections deposited to the state treasury to the credit of the general fund that exceed official estimates for the fiscal year ending June 30, 1995. Any amount so designated by the Governor is herewith appropriated for such purpose. The general fund may be reimbursed for any sums expended for such purpose from the proceeds of the sale of any tax-exempt bonds as may be authorized for such project. If the Governor determines that an adult prison facility shall not be developed on such site, his plan shall set forth a method for fully compensating the several affected localities for their costs incurred in furtherance of such project since July 1, 1992.

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:

Principal Amount

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Facility 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
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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:

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Facility Principal Amount of Project

Broad Street Station (Science Museum of Virginia)
Emergency Repairs $1,730,450
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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.