

1999 SESSION

INTRODUCED

993640446

HOUSE BILL NO. 2466

Offered January 21, 1999

A BILL to amend the Code of Virginia by adding a section numbered 15.2-4908.1, relating to bonds of industrial development authorities.

Patron—Sherwood

Referred to Committee on Counties, Cities and Towns

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 15.2-4908.1 as follows:

§ 15.2-4908.1. Authority not to be used to circumvent constitutional requirements.

The bond-issuing powers granted to authorities under this chapter shall not be used by an authority for purely local matters thereby allowing a county to circumvent the referendum requirements of Article VII, Section 10 of the Constitution of Virginia.

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