

VIRGINIA ACTS OF ASSEMBLY — CHAPTER

An Act to amend the Code of Virginia by adding in Title 36 a chapter numbered 10, consisting of sections numbered 36-152 through 36-156, relating to the Virginia Removal or Rehabilitation of Derelict Structures Fund.

[H 2577]

Approved

Be it enacted by the General Assembly of Virginia:
1. That the Code of Virginia is amended by adding in Title 36 a chapter numbered 10, consisting of sections numbered 36-152 through 36-156, as follows:

CHAPTER 10.

VIRGINIA REMOVAL OR REHABILITATION OF DERELICT STRUCTURES FUND.

§ 36-152. Definitions.

As used in this chapter, unless the context requires a different meaning:

"Board" means the Board of Housing and Community Development.

"Department" means the Department of Housing and Community Development.

"Derelict structures" means residential, commercial or industrial structures which are no longer being used for a place of habitation, business or industry and which are in such poor condition as to cause a blight upon the neighborhood in which any such structure is located.

"Fund" means the Virginia Removal or Rehabilitation of Derelict Structures Fund created by this chapter.

"Local government" or "locality" means any county, city or town in the Commonwealth.

§ 36-153. Creation and management of Fund.

There is hereby established in the state treasury a special nonreverting permanent fund to be known as the Virginia Removal or Rehabilitation of Derelict Structures Fund. The Fund shall consist of sums appropriated to the Fund by the General Assembly; sums which may be allocated to the Commonwealth for this purpose by the United States government; all interest earned on moneys in the Fund; and any other sums designated for deposit to the Fund from any source, public or private. The Fund is created to address the serious problem of derelict structures in the Commonwealth, particularly in urban areas. The Fund shall make grants to local governments for acquisition, demolition, removal, rehabilitation or repair of specific derelict structures.

The Fund shall be administered and managed by the Department as prescribed in this chapter. The Department may disburse from the Fund reasonable costs and expenses incurred in administration and management of the Fund.

§ 36-154. Annual audit.

The Auditor of Public Accounts or his legally authorized representatives shall annually audit the accounts of the Fund in accordance with generally accepted auditing standards, and the cost of such audit services shall be borne by the Fund. The Department may select an independent certified public accounting firm to conduct such audits.

§ 36-155. Grants.

Except as otherwise provided in this chapter, money in the Fund shall be used to make grants to local governments to finance the acquisition, removal, rehabilitation, repair or demolition of derelict structures. No grant shall exceed \$200,000. Each grant shall be conditioned upon a 100 percent match of funds by the local government. The Board shall develop guidelines for the administration of the grant program established by this chapter.

§ 36-156. Reports.

On or before September 30 of each year, each local government recipient shall report to the Department on the status of the properties acquired by the locality with the grant. On or before December 1 of each year, the Department shall report to the Governor and the Chairmen of the House Appropriations and Senate Finance Committees on the matters set forth in the reports received by the Board from the recipients of grants and on such other matters regarding the Fund that the Board may deem appropriate or that may be requested by any of the foregoing persons to whom such report is to be submitted.

ENROLLED

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