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HOUSE BILL NO. 823

Offered January 26, 1998

A BILL to amend the Code of Virginia by adding sections numbered 33.1-221.1:6 and 58.1-815.3, relating to Chesapeake Bay Byway Program.

Patron—Murphy

Referred to Committee on Transportation

Be it enacted by the General Assembly of Virginia:**1. That the Code of Virginia is amended by adding sections numbered 33.1-221.1:6 and 58.1-815.3 as follows:**

§ 33.1-221.1:6. U.S. Route 3, Chesapeake Bay Byway Program.

A. The General Assembly declares it to be in the public interest that the economic development needs and economic growth potential of the Northern Neck be addressed by a special transportation program to provide for the costs of providing an adequate, modern, safe and efficient transportation network in the Northern Neck which shall be known as the "U.S. Route 3, Chesapeake Bay Byway Program," hereafter called the Program, including, without limitation, environmental and engineering studies, rights-of-way acquisition, construction, improvements to all modes of transportation, and financing costs.

B. Allocations to this Program from the U.S. Route 3, Chesapeake Bay Byway Development Fund established by § 58.1-815.3 shall be made annually by the Commonwealth Transportation Board for the creation and enhancement of a safe, efficient transportation system connecting the communities, businesses, places of employment, historic sites, recreation areas, and residences of the Commonwealth, thereby enhancing the economic development potential, employment opportunities, mobility and quality of life in Virginia.

C. Allocations to the Program shall not diminish or replace allocations made from other sources or diminish allocations to which any district, system, or locality would be entitled under other provisions of this title, but shall be supplemental to other allocations to the end that transportation improvements in Virginia may be accelerated and augmented. Allocations under this subsection shall be limited to projects specified in subsection E of this section.

D. The Commonwealth Transportation Board may expend such funds from all sources as may be lawfully available to initiate the Program.

E. The Program consists of certain improvements to, and contiguous to, Route 3 from Route 301 to Route 14.

F. Notwithstanding § 33.1-62 of the Code of Virginia, that portion of Route 3 between Route 301 and Route 14 shall be designated a Virginia byway and shall be called the Virginia Chesapeake Bay Byway. § 58.1-815.3. U.S. Route 3, Chesapeake Bay Byway Development Fund.

There is hereby created in the Department of the Treasury a special nonreverting fund which shall be a part of the Transportation Trust Fund and which shall be known as the "U.S. Route 3, Chesapeake Bay Byway Development Fund," hereafter called the Fund, consisting of ten million dollars of annual collections of the state recordation taxes imposed by this chapter; however, this dedication shall not affect the local recordation taxes under subsection B of § 58.1-802 and § 58.1-814. The Fund shall also include such other funds as may be appropriated by the General Assembly from time to time, and designated for this Fund and all interest, dividends and appreciation which may accrue thereto. Any moneys remaining in the Fund at the end of the biennium shall not revert to the general fund, but shall remain in the Fund. Allocations from the Fund may be paid to any authority, locality or commission for the purposes specified in § 33.1-221.1:6.

INTRODUCED

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