

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 15.2-4903 of the Code of Virginia, relating to industrial development*
3 *authorities.*

4 [S 1065]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 15.2-4903 of the Code of Virginia is amended and reenacted as follows:**

8 § 15.2-4903. Creation of industrial development authorities.

9 A. The governing body of any locality in this Commonwealth is hereby authorized to create by
10 ordinance a political subdivision of the Commonwealth, with such public and corporate powers as are
11 set forth in this chapter. Any such ordinance may limit the type and number of facilities which the
12 authority may otherwise finance under this chapter, which ordinance of limitation may, from time to
13 time, be amended. In the absence of any such limitation, an authority shall have all powers granted
14 under this chapter.

15 B. The name of the authority shall be the Industrial Development Authority of..... (the blank
16 spaces to be filled in with the name of the locality which created the authority, including the proper
17 designation thereof as a county, city or town).

18 C. *In any county having the county manager form of government, the name of the authority may be*
19 *the Economic Development Authority of..... County (the blank space to be filled in with the name*
20 *of the locality which created the authority), if the board of supervisors of such county so chooses.*

ENROLLED

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