

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 10.1-1197.3 of the Code of Virginia, relating to the Small Business*
3 *Environmental Compliance Assistance Fund.*

4 [S 1146]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 10.1-1197.3 of the Code of Virginia is amended and reenacted as follows:**

8 § 10.1-1197.3. Purposes of Fund; loans to small businesses; administrative costs.

9 A. Moneys in the Fund shall be used to make loans or to guarantee loans to small businesses for the
10 purchase and installation of environmental pollution control and prevention equipment certified by the
11 Department as meeting the following requirements:

12 1. The air pollution control equipment is needed by the small business to comply with the federal
13 Clean Air Act (42 U.S.C. § 7401 et seq.); or

14 2. The pollution control equipment will allow the small business to implement voluntary pollution
15 prevention measures.

16 *Moneys in the Fund may also be used to make loans or to guarantee loans to small businesses for*
17 *the installation of voluntary agricultural best management practices, as defined in § 58.1-339.3.*

18 B. The Department or its designated agent shall determine the terms and conditions of any loan. All
19 loans shall be evidenced by appropriate security as determined by the Department or its designated
20 agent. The Department, or its agent, may require any documents, instruments, certificates, or other
21 information deemed necessary or convenient in connection with any loan from the Fund.

22 C. A portion of the Fund balance may be used to cover the costs of administering the Fund. The
23 amount shall not exceed the lesser of actual costs incurred for the previous fiscal year or ten percent of
24 the average fund balance during that year.

25 D. The Fund shall not be used to make loans to small businesses for the purchase and installation of
26 equipment needed to comply with an enforcement action by the Department, the State Air Pollution
27 Control Board, the State Water Control Board, or the Virginia Waste Management Board.

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