

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 59.1-274 of the Code of Virginia, relating to enterprise zones.*

3 [S 1187]

4 Approved

5 **Be it enacted by the General Assembly of Virginia:**6 **1. That § 59.1-274 of the Code of Virginia is amended and reenacted as follows:**

7 § 59.1-274. Enterprise zone designation.

8 A. The governing body of any county, city or town may make written application to the Department
9 to have an area or areas declared to be an enterprise zone. Such application shall include a description
10 of the location of the area or areas in question, and a general statement identifying proposed local
11 incentives to complement the state and any federal incentives. Two or more adjacent jurisdictions may
12 file a joint application for an enterprise zone lying in the jurisdictions submitting the application.13 B. The Governor may approve upon the recommendation of the Director of the Department of
14 ~~Housing and Community Development~~ the designation of up to ~~fifty~~ *fifty-five* areas, *of which five shall*
15 *be designated as provided in subsection C*, as enterprise zones for a period of twenty years. Any county,
16 city, or town shall be eligible to apply for more than one enterprise zone designation; however, each
17 county, city, and town shall be limited to a total of three enterprise zones. One enterprise zone in any
18 county, city or town may consist of two noncontiguous zone areas. The size of the enterprise zone shall
19 consist of the total of the two noncontiguous zone areas. The two noncontiguous zone areas shall not be
20 considered as separate zones for the purpose of calculating the maximum number of zone designations
21 established by this chapter. Any such area shall consist of contiguous United States census tracts or
22 block groups or any part thereof in accordance with the most current United States Census or with the
23 most current data from the Center for Public Service or the local planning district commission. Any
24 such area seeking designation as an enterprise zone shall also meet at least one of the following criteria:
25 (i) have twenty-five percent or more of the population with incomes below eighty percent of the median
26 income of the jurisdiction, (ii) have an unemployment rate 1.5 times the state average, or (iii) have a
27 demonstrated floor area vacancy rate of industrial and/or commercial properties of twenty percent or
28 more.29 C. *Five of the areas designated as enterprise zones on or after July 1, 1999, shall be located in*
30 *localities that (i) have annual average unemployment rates for the most recent calendar year that are*
31 *50% higher than the final statewide average unemployment rate for the most recent calendar year or*
32 *(ii) are within planning districts that have annual average unemployment rates for the most recent*
33 *calendar year that are at least one percent greater than the final annual statewide average for the most*
34 *recent calendar year. No area shall be designated as an enterprise zone pursuant to this subsection*
35 *unless it also meets all the other eligibility criteria established pursuant to this chapter.*

ENROLLED

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