

2003 SESSION

INTRODUCED

032013856

HOUSE BILL NO. 2804

Offered January 17, 2003

A BILL to provide for the financing by the Virginia Public Building Authority of certain projects providing for the construction, improvement, and furnishing of certain buildings and structures that were originally built or constructed before 1950 and are located within the boundaries of Capitol Square, Richmond; the Capitol Square Preservation Act of 2003.

Patrons—Morgan, Abbitt, Albo, Almand, Amundson, Barlow, Baskerville, Black, Bland, Bloxom, Bolvin, Brink, Broman, Bryant, Byron, Callahan, Christian, Cline, Cosgrove, Council, Cox, Crittenden, Darner, Devolites, Dillard, Drake, Griffith, Hall, Hamilton, Hargrove, Howell, Hugo, Hull, Hurt, Ingram, Janis, Joannou, Johnson, Jones, D.C., Jones, S.C., Keister, Kilgore, Landes, Lingamfelter, Louderback, Marshall, R.G., May, McDonnell, Melvin, Miles, Nixon, Nutter, O'Bannon, Oder, Orrock, Parrish, Phillips, Plum, Purkey, Putney, Rapp, Reid, Rollison, Rust, Saxman, Scott, Sears, Sherwood, Shuler, Spruill, Suit, Tata, Thomas, Van Landingham, Van Yahres, Wardrup, Ware, Watts, Weatherholtz, Woodrum and Wright; Senators: Blevins, Bolling, Chichester, Hawkins, Martin, Norment, O'Brien, Potts, Quayle, Rerras, Ruff, Trumbo, Wagner and Watkins

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. § 1. Title. This act shall be known and may be cited as the "Capitol Square Preservation Act of 2003."

§ 2. Pursuant to § 2.2-2264 of the Code of Virginia, the General Assembly hereby authorizes the Virginia Public Building Authority to undertake the construction, improvement, and furnishing of the following projects including, without limitation, constructing, improving, furnishing, maintaining, and renovating buildings, facilities, improvements, and land therefor; and to exercise any and all powers granted to it by law in connection therewith, including the power to finance all or any portion of the cost thereof by the issuance of revenue bonds in a principal amount not to exceed \$125,052,000 plus amounts needed to fund issuance costs, reserve funds, original issue discount, interest prior to and during construction or renovation and for 1 year after completion thereof, and other financing expenses.

Agency	Project Description	Amount
Dept. of	Renovate Capitol Building	\$54,492,000
General Services	Acquire fixtures and	
	furnishings for Capitol	
	Building	5,972,000
	Construct new northern	
	entrance for Capitol	
	Building	13,528,000
	Renovate Old State Library	
	for temporary use by the	
	Governor and General Assembly	3,848,000
Subtotal		\$77,840,000
Dept. of	Construct and improve	

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48	General Services	Capitol Square utilities	\$2,036,000
49			
50	Dept. of	Renovate Finance Building	
51			
52	General Services	(and construct addition to	
53			
54		Finance Building)	\$31,520,000
55			
56	Dept. of		
57			
58	General Services	Renovate Washington Building	\$13,146,000
59			
60	Dept. of		
61			
62	General Services	Renovate Bell Tower	\$300,000
63			
64	Dept. of		
65			
66	General Services	Renovate Washington Monument	\$210,000
67			
68	GRAND TOTAL		\$125,052,000
69			

70 § 3. The Virginia Public Building Authority is also authorized to exercise any and all powers granted
 71 to it by law in connection therewith, including the power to finance the cost thereof by the issuance of
 72 revenue bonds not to exceed the principal amount set forth plus amounts needed to fund issuance costs,
 73 reserve funds, original issue discount, interest prior to or during improvement and for up to 1 year after
 74 completion of the improvement, and other financing expenses.

75 § 4. Notwithstanding the foregoing, the Virginia Public Building Authority shall not take any action
 76 in regard to the acquisition of fixtures and furnishings for the Capitol Building project, renovation of
 77 the Finance Building project, and renovation of the Washington Building project included in § 2,
 78 including the issuance of bonds, except as provided in this section.

79 The Governor shall prepare and release a plan to the chairmen of the Senate Finance Committee
 80 and House Appropriations Committee on or before December 1, 2003, providing alternatives to the
 81 issuance of bonds for completing the renovations included in § 2 for the Finance Building and
 82 Washington Building projects. Such alternatives shall include detailed information on the feasibility of
 83 entering into public-private partnerships for completing such renovations, including, but not limited to,
 84 entering into a comprehensive agreement with a private entity for the completion of such renovations
 85 pursuant to The Public-Private Education Facilities and Infrastructure Act of 2002 (§ 56-575.1 et seq. of
 86 the Code of Virginia). In addition, the plan shall identify the proposed tenants of each of the Finance
 87 and Washington Buildings, respectively, who will be occupying office space in such buildings
 88 immediately after completion of such renovations. The Governor's plan shall also provide alternatives to
 89 the issuance of bonds for the acquisition of fixtures and furnishings for the Capitol Building project
 90 included in § 2, which may include plans to finance the acquisition of such fixtures and furnishings
 91 through private donations or other means of fundraising. In no case shall any action be taken in regard
 92 to the acquisition of fixtures and furnishings for the Capitol Building project, renovation of the Finance
 93 Building project, and renovation of the Washington Building project included in § 2 prior to December
 94 31, 2003.

95 The Department of General Services shall provide written notice to the Virginia Public Building
 96 Authority no later than March 31, 2004, identifying the renovations, and the expected costs thereof, for
 97 the renovations included in § 2 for the Finance Building and Washington Building projects that will be
 98 undertaken and completed by entities other than the Authority (in accordance with the Governor's plan
 99 provided herein), including, but not limited to, renovations to be completed pursuant to a comprehensive
 100 agreement with a private entity under the provisions of The Public-Private Education Facilities and
 101 Infrastructure Act of 2002. Upon receipt of such notice, the Virginia Public Building Authority shall
 102 undertake and complete, and may issue bonds to finance, the costs of all other renovations for the
 103 Finance Building and Washington Building projects included in § 2.

104 The Department of General Services shall provide written notice to the Virginia Public Building
 105 Authority no later than March 31, 2005, identifying the fixtures and furnishings, and the expected costs
 106 thereof, included in § 2 for the fixtures and furnishings for the Capitol Building project that will be
 107 acquired using funds from private donations or other means of fundraising, in accordance with the

108 Governor's plan. Upon receipt of such notice, the Virginia Public Building Authority shall undertake to
109 acquire, and may issue bonds for purposes thereof, all other fixtures and furnishings for the fixtures and
110 furnishings for the Capitol Building project included in § 2.
111 § 5. Any funds raised from private donations or other fundraising for purposes of acquiring fixtures
112 and furnishings for the Capitol Building project may be used for such purposes by the Department of
113 General Services after December 31, 2003.

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