

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend § 2 of the second enactments of Chapters 1019 and 1044 of the Acts of Assembly of*
3 *2000 and to repeal the third enactments of Chapters 1019 and 1044 of the Acts of Assembly of 2000,*
4 *relating to transportation projects throughout the Commonwealth.*

5 [H 2763]

6 Approved

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8 **Be it enacted by the General Assembly of Virginia:**9 **1. That § 2 of the second enactments of Chapters 1019 and 1044 of the Acts of Assembly of 2000**
10 **are amended and reenacted as follows:**

11 § 2. The Commonwealth Transportation Board is hereby authorized, by and with the consent of the
12 Governor, to issue, pursuant to the provisions of §§ 33.1-267 through 33.1-295 of the Code of Virginia,
13 as amended, from time to time revenue obligations of the Commonwealth to be designated
14 "Commonwealth of Virginia Federal Highway Reimbursement Anticipation Notes, Series ...", provided
15 that the aggregate principal amount outstanding at any time shall not exceed \$800,000,000 *\$1.2 billion*
16 (exclusive of any obligations that may be issued to refund such notes in accordance with § 33.1-293 of
17 the Code of Virginia, as amended) plus an amount for financing expenses, (including, without limitation,
18 any original issue discount) (the Notes). The net proceeds of the Notes shall be used exclusively for the
19 purpose of providing funds, together with any other available funds, for paying the costs, incurred or to
20 be incurred for construction or funding of ~~such~~ projects ~~to listed in the Six-Year Improvement Program~~
21 ~~as may be designated adopted~~ from time to time by the General Assembly; provided, however, at the
22 discretion of the Commonwealth Transportation Board, funds allocated to projects within a transportation
23 district may be allocated among projects within the same transportation district as needed to meet
24 construction cash-flow needs.

25 **2. That the third enactments of Chapters 1019 and 1044 of the Acts of Assembly of 2000 are**
26 **repealed.**

ENROLLED

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