

10105208D

## SENATE BILL NO. 315

## AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the Senate Committee on Local Government  
on February 9, 2010)

(Patron Prior to Substitute—Senator Locke)

A BILL to amend and reenact § 15.2-6304 of the Code of Virginia and to amend the Code of Virginia by adding in Title 15.2 a chapter numbered 72, consisting of sections numbered 15.2-7200 through 15.2-7215, and to repeal the first and third enactments of Chapter 707 of the Acts of Assembly of 2007, the first and third enactments of Chapter 740 of the Acts of Assembly of 2007, and § 15.2-6304.1 of the Code of Virginia, relating to the Fort Monroe Authority Act.

**Be it enacted by the General Assembly of Virginia:**

1. That § 15.2-6304 the Code of Virginia is amended and reenacted and that the Code of Virginia is amended by adding in Title 15.2 a chapter numbered 72, consisting of sections numbered 15.2-7200 through 15.2-7215, as follows:

§ 15.2-6304. Board of commissioners; appointment of director, agents and employees.

A. All powers, rights and duties conferred by this chapter, or other provisions of law, upon an authority created hereunder shall be exercised by a board of commissioners of that authority, hereinafter referred to as board or board of commissioners.

B. In the case of authorities created by proclamation of the Governor pursuant to § 15.2-6302, the board shall consist of seven members to be appointed by the Governor, of whom at least five shall be residents of the locality or localities in which the authority is located. The members shall serve for terms of six years each, the initial appointment to be two members for terms of six years, two members for terms of five years, two members for terms of four years and one member for a term of three years, and subsequent appointments to be made for terms of six years, except appointments to fill vacancies which shall be made for the unexpired term.

C. In the case of authorities created by the City of Hampton pursuant to § 15.2-6302, ~~other than the Fort Monroe Federal Area Development Authority pursuant to § 15.2-6304.1~~, the board shall consist of up to seven members appointed by the locality in which the authority is located, all of whom shall be residents of such locality. The members shall serve for terms of not more than four years each. If a member resigns, dies, or is otherwise removed from his position on the board, the locality may appoint a new member to fill the vacancy for the remainder of the unexpired term.

D. Members shall receive from the authority their necessary travel and business expenses while on business of the board. Each commissioner shall before entering on his duties take and subscribe the oath prescribed by § 49-1.

E. The board shall appoint the chief executive officer of the authority, who shall not be a member thereof, to be known as the director of that authority, hereinafter referred to as director, and whose compensation shall be paid by the authority in the amount determined by the board. The board shall employ or retain such other agents or employees subordinate to the director as may be necessary, including persons with special qualifications, and shall determine which such agents or employees shall be bonded and the amount of such bonds. The director and other agents and employees so appointed shall serve at the pleasure of the board, which shall fix their compensation and prescribe their duties.

The board shall elect from its membership a chairman, vice-chairman, a secretary and a treasurer, or secretary-treasurer, and shall prescribe their powers and duties. ~~Except as provided in § 15.2-6304.1, four~~ Four members shall constitute a quorum of the board for the purpose of conducting its business and exercising its powers and for all other purposes. The board shall keep detailed minutes of its proceedings, which shall be open to public inspection. It shall keep suitable records of all of its financial transactions and shall arrange to have the same audited annually.

## CHAPTER 72.

## FORT MONROE AUTHORITY ACT.

§ 15.2-7200. Short title; declaration of public purpose; Fort Monroe Authority created; successor in interest to Fort Monroe Federal Area Development Authority.

A. This chapter shall be known and may be cited as the Fort Monroe Authority Act.

B. The General Assembly finds and declares that:

1. Fort Monroe, located on a barrier spit at Hampton Roads Harbor and the southern end of Chesapeake Bay where the Old Point Comfort lighthouse has been welcoming ships since 1802, is one of the Commonwealth's most important cultural treasures. Strategically located near Virginia's Historic Triangle of Williamsburg, Yorktown, and Jamestown, the 565-acre site has been designated a National Historic Landmark District;

2. As a result of decisions made by the federal Base Realignment and Closure Commission, Fort

60 *Monroe will cease to be an army base in 2011, and at that time most of the site will revert to the*  
61 *Commonwealth;*

62 3. *The planning phase of Fort Monroe's transition from a United States Army base to a village that*  
63 *will be owned by the Commonwealth has been managed by the Fort Monroe Federal Area Development*  
64 *Authority (FMFADA), established by the City of Hampton pursuant to legislation enacted by the*  
65 *General Assembly in 2007. The Fort Monroe Federal Area Development Authority, a partnership*  
66 *between the City and the Commonwealth, has fulfilled its primary purpose of formulating a reuse plan*  
67 *for Fort Monroe;*

68 4. *It is the policy of the Commonwealth to protect the historic resources at Fort Monroe, provide*  
69 *public access to the Fort's historic resources and recreational opportunities, exercise exemplary*  
70 *stewardship of the Fort's natural resources, and maintain Fort Monroe in perpetuity as a place that is a*  
71 *desirable one in which to reside, do business, and visit, all in a way that is economically sustainable;*

72 5. *Fort Monroe's status as a Commonwealth-owned village is unique. Municipal services will need to*  
73 *be provided to Fort Monroe's visitors, residents, and businesses. Both the Commonwealth and the*  
74 *FMFADA are signatories to a Programmatic Agreement under Section 106 of the National Historic*  
75 *Preservation Act that requires several specific actions be taken, including the enforcement of Design*  
76 *Standards to be adopted by the FMFADA or its successor to govern any new development or building*  
77 *restoration or renovation at Fort Monroe. There exists a need for an entity that can manage the*  
78 *property for the Commonwealth and ensure adherence to the findings, declarations, and policies set*  
79 *forth in this section; and*

80 6. *The creation of an authority for this purpose is in the public interest, serves a public purpose, and*  
81 *will promote the health, safety, welfare, convenience, and prosperity of the people of the Commonwealth.*

82 C. *The Fort Monroe Authority is created, with the duties and powers set forth in this chapter, as a*  
83 *public body corporate and as a political subdivision of the Commonwealth. The Authority is constituted*  
84 *as a public instrumentality exercising public and essential governmental functions, and the exercise by*  
85 *the Authority of the duties and powers conferred by this chapter shall be deemed and held to be the*  
86 *performance of an essential governmental function of the Commonwealth. The exercise of the powers*  
87 *granted by this chapter and its public purpose shall be in all respects for the benefit of the inhabitants*  
88 *of the Commonwealth.*

89 D. *The Fort Monroe Authority is the successor in interest to that political subdivision formerly*  
90 *known as the Fort Monroe Federal Area Development Authority. As such, the Authority stands in the*  
91 *place and stead of, and assumes all rights and duties formerly of, the Fort Monroe Federal Area*  
92 *Development Authority, including but not limited to all leases, contracts, grants-in-aid, and all other*  
93 *agreements of whatsoever nature; holds title to all realty and personalty formerly held by the Fort*  
94 *Monroe Federal Area Development Authority; and may exercise all powers that might at any time past*  
95 *have been exercised by the Fort Monroe Federal Area Development Authority, including the powers and*  
96 *authorities of a Local Redevelopment Authority under the provisions of any and all applicable federal*  
97 *laws, including the Base Relocation and Closure Act of 2005.*

98 E. *The Fort Monroe Authority shall be subject to the Virginia Public Procurement Act (§ 2.2-4300 et*  
99 *seq.) and the Board shall adopt procedures consistent with that Act to govern its procurement processes.*

100 F. *Employees of the FMFADA shall be eligible for membership in the Virginia Retirement System*  
101 *and participation in health insurance and other benefits programs for employees of local governments*  
102 *established in accordance with § 2.2-1204.*

103 § 15.2-7201. *Definitions.*

104 *As used in this chapter, unless the context requires a different meaning:*

105 "Adjacent to such Authority" *means real or personal property that is contiguous, neighboring, or*  
106 *within reasonable proximity of Fort Monroe.*

107 "Area of operation" *means an area coextensive with the territorial boundaries of the land acquired*  
108 *or to be acquired from the federal government by the Authority.*

109 "Authority" *means the Fort Monroe Authority.*

110 "Bonds" *means any bonds, notes, interim certificates, debentures, or other obligations issued by an*  
111 *authority pursuant to this chapter.*

112 "Facility" *means a particular building or structure or particular buildings or structures, including all*  
113 *equipment, appurtenances, and accessories necessary or appropriate for the operation of such facility.*

114 "Project" *means any specific enterprise undertaken by an authority, including the facilities as defined*  
115 *in this chapter, and all other property, real or personal, or any interest therein, necessary or*  
116 *appropriate for the operation of such property.*

117 "Real property" *means all lands, including improvements and fixtures thereon, and property of any*  
118 *nature appurtenant thereto, or used in connection therewith, and every estate, interest, and right, legal*  
119 *or equitable, therein, including terms for years and liens by way of judgment, mortgage, or otherwise*  
120 *and the indebtedness secured by such liens.*

121 "Trustees" *means the members of the Board of Trustees of the Authority.*

§ 15.2-7202. Board of Trustees; membership.

There is hereby created a political subdivision and public body corporate and politic of the Commonwealth of Virginia to be known as the Fort Monroe Authority, to be governed by a Board of Trustees consisting of 11 voting members appointed as follows: the Secretary of Natural Resources and the Secretary of Commerce and Trade, or their successor positions if those positions no longer exist, from the Governor's cabinet; the member of the Senate of Virginia and the member of the House of Delegates representing the district in which Fort Monroe lies; two members appointed by the Hampton City Council; and five nonlegislative citizen members appointed by the Governor, four of whom shall have expertise relevant to the implementation of the Fort Monroe Reuse Plan, including but not limited to the fields of historic preservation, tourism, environment, real estate, finance, and education, and one of whom shall be a citizen representative from the Hampton Roads region. Cabinet members and elected representatives shall serve terms commensurate with their terms of office. Citizen appointees shall initially be appointed for staggered terms of either one, two, or three years, and thereafter shall serve for four-year terms. Cabinet members shall be entitled to send their deputies or other cabinet member, and legislative members another legislator, to meetings as full voting members in the event that official duties require their presence elsewhere. The Governor's Assistant for Commonwealth Preparedness may serve as an ex officio, nonvoting member of the board.

The Board so appointed shall enter upon the performance of its duties and shall initially and annually thereafter elect one of its members as chairman and another as vice-chairman, and shall also elect annually a secretary or secretary-treasurer who need not be a member of the Board. The chairman, or in his absence the vice-chairman, shall preside at all meetings of the Board, and in the absence of both the chairman and vice-chairman, the Board shall elect a chairman pro tempore who shall preside at such meetings. Six Trustees shall constitute a quorum, and all action by the Board shall require the affirmative vote of a majority of the Trustees present and voting, except that any action to amend or terminate the existing Reuse Plan, or to adopt a new Reuse Plan, shall require the affirmative vote of 75 percent or more of the Trustees present and voting. The members of the Board shall be entitled to reimbursement for expenses incurred in attendance upon meetings of the Board or while otherwise engaged in the discharge of their duties. Such expenses shall be paid out of the treasury of the Authority in such manner as shall be prescribed by the Authority.

§ 15.2-7203. Duties of the Authority.

The Authority shall have the following duties:

1. To do all things necessary and proper to further an appreciation of the contributions of the first permanent English-speaking settlers as well as the Virginia Indians to the building of our Commonwealth and nation, to commemorate the establishment of the first coastal fortification in the English-speaking New World, to commemorate the lives of prominent Virginians who were connected to the largest moated fortification in the United States, to commemorate the important role of African Americans in the history of the site, including the "Contraband" slave decision in 1861 that earned Fort Monroe the designation as "Freedom's Fortress," to commemorate Old Point Comfort's role in establishing international trade and British Maritime law in Virginia, and to commemorate almost 250 years of continuous service as a coastal defense fortification of the United States of America;

2. To provide for the education, safety, and well-being of the residents, businesses and visitors at Fort Monroe;

3. To hire and develop a professional staff including an executive director and such other staff as is necessary to discharge the responsibilities of the Authority;

4. To establish personnel policies and benefits for staff ;

5. To oversee the preservation, conservation, protection, and maintenance of the Commonwealth's natural resources and real property interests at Fort Monroe and the renewal of Fort Monroe as a vibrant and thriving community; and

6. To adopt an annual budget, which shall be submitted to the Chairmen of the Senate Committee on Finance and the House Committee on Appropriations and the Department of Planning and Budget by March 1 of each year.

§ 15.2-7204. Powers of the Authority.

The Authority shall have the following powers:

1. To sue and be sued; to adopt and use a common seal and to alter the same as may be deemed expedient; to have perpetual succession; to make and execute contracts and other instruments necessary or convenient to the exercise of the powers of the Authority; and to make and from time to time amend and repeal bylaws, rules, and regulations, not inconsistent with law, to carry into effect the powers and purposes of the Authority;

2. To foster and stimulate the economic and other development of Fort Monroe and its area of influence, including without limitation development for business, employment, housing, commercial, recreational, educational, and other public purposes; to prepare and carry out plans and projects to

183 accomplish such objectives; to provide for the construction, reconstruction, improvement, alteration,  
184 maintenance, removal, equipping, or repair of any buildings, structures, or land of any kind; to lease, or  
185 rent to others or to develop, operate, or manage with others in a joint venture or other partnering  
186 arrangement, on such terms as it deems proper and which are consistent with the provisions of  
187 § 15.2-7209, any lands, dwellings, houses, accommodations, structures, buildings, facilities, or  
188 appurtenances embraced within Fort Monroe; to establish, collect, and revise the rents charged and  
189 terms and conditions of occupancy thereof; to terminate any such lease or rental obligation upon the  
190 failure of the lessee or renter to comply with any of the obligations thereof; to arrange or contract for  
191 the furnishing by any person or agency, public or private, of works, services, privileges, or facilities in  
192 connection with any activity in which the Authority may engage, including the provision of any and all  
193 municipal services that may be required at Fort Monroe; to acquire, own, hold, and improve real or  
194 personal property; to purchase, lease, obtain options upon, acquire by gift, grant, bequest, devise,  
195 easement, dedication, or otherwise any real or personal property or any interest therein, which  
196 purchase, lease, or acquisition may be made for less than fair market value; to sell, lease, exchange,  
197 transfer, assign, or pledge any personal property or any interest therein, which sale, lease, or other  
198 transfer or assignment may be made for less than fair market value; to dedicate, make a gift of, or lease  
199 for a nominal amount any real or personal property or any interest therein to the Commonwealth or the  
200 localities or agencies, public or private, within the area of operation or adjacent to such authority,  
201 jointly or severally, for public use or benefit, such as, but not limited to, game preserves, playgrounds,  
202 park and recreational areas and facilities, hospitals, clinics, schools, and airports; to acquire, lease,  
203 maintain, alter, operate, improve, expand, sell, or otherwise dispose of on-site utility and infrastructure  
204 systems or sell any excess service capacity for off-site use; to acquire, lease, construct, maintain, and  
205 operate and dispose of tracks, spurs, crossings, terminals, warehouses, and terminal facilities of every  
206 kind and description necessary or useful in the transportation and storage of goods, wares, and  
207 merchandise; and to insure or provide for the insurance of any real or personal property or operation  
208 of the Authority against any risks or hazards. The title to any real property acquired shall be in the  
209 name of the Commonwealth;

210 3. To invest any funds held in reserves or sinking funds, or any funds not required for immediate  
211 disbursements, in property or security in which fiduciaries may legally invest funds subject to their  
212 control; to purchase its bonds at a price not more than the principal amount thereof and accrued  
213 interest, all bonds so purchased to be cancelled;

214 4. To undertake and carry out examinations, investigations, studies, and analyses of the business,  
215 industrial, agricultural, utility, transportation, and other economic development needs, requirements, and  
216 potentialities of its area of operation, or off-site needs, requirements, and potentialities that directly  
217 affect the success of the Authority at Fort Monroe, and the manner in which such needs and  
218 requirements and potentialities are being met, or should be met, in order to accomplish the purposes for  
219 which it is created; to make use of the facts determined in such research and analyses in its own  
220 operation; and to make the results of such studies and analyses available to public bodies and to  
221 private individuals, groups, and businesses, except as such information may be exempted pursuant to the  
222 Virginia Freedom of Information Act (§ 2.2-3700 et seq.);

223 5. To administer, develop, and maintain at Fort Monroe permanent commemorative cultural and  
224 historical museums and memorials;

225 6. To adopt names, flags, seals, and other emblems for use in connection with such shrines and to  
226 copyright the same in the name of the Commonwealth;

227 7. After approval as to form by the Attorney General, to enter into any contracts not otherwise  
228 specifically authorized herein to further the purposes of the Authority;

229 8. To establish nonprofit corporations as instrumentalities to assist in administering the affairs of the  
230 Authority;

231 9. To exercise the power of eminent domain in the manner provided by Chapter 3 (§ 25.1-300 et  
232 seq.) of Title 25.1; however, eminent domain may only be used to obtain easements across the leasehold  
233 interests of lessees of property on Fort Monroe, for the provision of water, sewer, electrical, ingress and  
234 egress, and other necessary or useful services to further the purposes of the Authority, unless the  
235 Governor has expressly granted authority to obtain interests for other purposes;

236 10. After approval as to form by the Attorney General, to convey by lease land to any person,  
237 association, firm, or corporation for such term and on such conditions as the Authority may determine;

238 11. To receive and expend gifts, grants, and donations from whatever source derived for the  
239 purposes of the Authority;

240 12. To employ an executive director and such deputies and assistants as may be required;

241 13. To elect any past chairman of the Board of Trustees to the honorary position of chairman  
242 emeritus. Chairmen emeriti shall serve as honorary members for life. Chairmen emeriti shall be elected  
243 in addition to the at-large positions defined in § 15.2-7202;

244 14. To determine what paintings, statuary, works of art, manuscripts, and artifacts may be acquired

by purchase, gift, or loan, and to exchange or sell the same if not inconsistent with the terms of such purchase, gift, loan, or other acquisition;

15. To change the form of investment of any funds, securities, or other property, real or personal, provided the same are not inconsistent with the terms of the instrument under which the same were acquired, and to sell, grant, or convey any such property, except that any transfers of real property may be made only with the consent of the Governor.

16. It is the policy of the Commonwealth that property at Fort Monroe shall not be sold to private interests, but shall be maintained as Commonwealth-owned land that is leased, whether by short-term operating/revenue lease or long-term ground lease, to appropriate public, private, or joint venture entities. If the decision is ever made to sell property at Fort Monroe, it may only be sold with the consent of both the Governor and the General Assembly, and approval as to form of the documents by the Attorney General;

17. In the discharge of its enumerated powers, to cooperate with the federal government, the Commonwealth, and the localities within its area of operation or adjacent to such authority;

18. To exercise all or any part or combination of powers herein granted;

19. To do any and all other acts and things that may be reasonably necessary and convenient to carry out its purposes and powers;

20. To adopt by the Board of Trustees of the Authority, or the executive committee thereof, such regulations from time to time, concerning the use and visitation of properties under the control of the Fort Monroe Authority, to protect or secure such properties and the public enjoyment thereof;

21. To provide parking and traffic rules and regulations on property owned by the Authority; and

22. To provide that any person who knowingly violates a regulation of the Authority may be requested by an agent or employee of the Authority to leave the property and upon the failure of such person so to do, shall be guilty of a trespass, as provided in § 18.2-119.

§ 15.2-7205. Payments to Commonwealth or political subdivisions thereof.

No locality shall be required to provide proprietary municipal services including, but not limited to, utility services to residents and businesses at Fort Monroe, except in accordance with an agreement between the Authority and such locality. The Authority may agree to make such payments to the Commonwealth, a locality, or any political subdivision thereof, which payments such bodies are hereby authorized to accept, as the Authority finds consistent with the purposes for which the Authority has been created, including but not limited to the municipal services set forth herein. These payments shall adequately and fairly reimburse the Commonwealth, locality, or political subdivision for the cost of providing such services so that the services are provided at no increased, incremental cost to the provider. If the provider makes improvements to its system, the Authority shall only be required to pay its proportionate share of the cost of such improvements. Fees charged pursuant to this agreement shall not be higher than those charged for other, similarly situated residents of the locality or recipients of the proprietary services.

§ 15.2-7206. Authority may borrow money, accept contributions, etc.

In addition to the powers conferred upon the Authority by other provisions of this chapter, the Authority is empowered:

1. To borrow money or accept contributions, grants, or other financial assistance from the federal government; the Commonwealth; any locality or political subdivision; any agency or instrumentality thereof, including but not limited to the Virginia Resources Authority; or any source, public or private, for or in aid of any project of the Authority, and to these ends, to comply with such conditions and enter into such mortgages, trust indentures, leases, or agreements as may be necessary, convenient, or desirable;

2. To apply for grants from the Urban Public-Private Partnership Redevelopment Fund pursuant to Chapter 24.1 (§ 15.2-2414 et seq.). The Authority shall be considered a local government eligible for grants under that chapter. Funds from any source available to the Authority may be used to meet the matching requirement of any such grant;

3. To participate in local group pools authorized pursuant to § 15.2-2703 or to participate in the Commonwealth's risk pool administered by the Division of Risk Management;

4. To utilize the provisions of the Public-Private Transportation Act of 1995 (§ 56-556 et seq.) and the Public-Private Education Facilities and Infrastructure Act of 2002 (§ 56-575.1 et seq.) as a qualifying public entity under those statutes; and

5. To apply for and receive enterprise zone designation under the Enterprise Zone Grant Act (§ 59.1-538 et seq.). Fort Monroe shall be considered an eligible area for such designation, although the Governor is not obligated to grant such a designation.

§ 15.2-7207. Authority empowered to issue bonds; additional security; liability thereon.

The Authority shall have power to issue bonds from time to time in its discretion, for any of its corporate purposes, including the issuance of refunding bonds for the payment or retirement of bonds

306 previously issued by it. The Authority may issue such type of bonds as it may determine, including  
307 (without limiting the generality of the foregoing):

308 1. Bonds on which the principal and interest are payable:

309 a. Exclusively from the income and revenues of the project or facility financed with the proceeds of  
310 such bonds;

311 b. Exclusively from the income and revenues of certain designated projects or facilities whether or  
312 not they are financed in whole or in part with the proceeds of such bonds; or

313 c. From its revenues generally; and

314 2. Bonds on which the principal and interest are payable solely from contributions or grants  
315 received from the federal government, the Commonwealth, or any other source, public or private.

316 Any such bonds may be additionally secured by a pledge of any grants or contributions from the  
317 federal government, the Commonwealth, any political subdivision of the Commonwealth, or other source,  
318 or a pledge of any income or revenues of the Authority, or a mortgage of any particular projects or  
319 facilities or other property of the Authority.

320 Neither the Trustees of the Authority nor any person executing the bonds shall be liable personally  
321 on the bonds by reason of the issuance thereof. The bonds and other obligations of the Authority (and  
322 such bonds and obligations shall so state on their face) shall not be a debt of the Commonwealth or  
323 any political subdivision thereof (other than the issuing Authority), and neither the Commonwealth nor  
324 any political subdivision thereof (other than the issuing Authority) shall be liable thereon, nor shall such  
325 bonds or obligations be payable out of any funds or properties other than those of the Authority. The  
326 bonds shall not constitute an indebtedness within the meaning of any debt limitation or restriction.  
327 Bonds of the Authority are declared to be issued for an essential public and governmental purpose.

328 § 15.2-7208. Powers and duties of executive director.

329 The executive director shall exercise such of the powers and duties relating to the Authority  
330 conferred upon the Board as may be delegated to him by the Board, including powers and duties  
331 involving the exercise of discretion. The executive director shall also exercise and perform such other  
332 powers and duties as may be lawfully delegated to him and such powers and duties as may be conferred  
333 or imposed upon him by law.

334 § 15.2-7209. Legal services.

335 For such legal services as it may require, the Authority may employ its own counsel and legal staff  
336 or make use of legal services made available to it by any public body, or both; however, the Authority  
337 shall be required to use any legal services provided by the Office of the Attorney General, if such  
338 services are made available, since the property at Fort Monroe is an asset of the Commonwealth.

339 § 15.2-7210. Exemption from taxation; authorities to be municipal corporate instrumentalities of  
340 Commonwealth.

341 The bonds or other securities issued by the Authority, the interest thereon, and all real and personal  
342 property and any interest therein of an authority, and all income derived therefrom by the Authority  
343 shall at all times be free from taxation by the Commonwealth, or by any political subdivision thereof.  
344 The Authority shall be regarded as a municipal corporate instrumentality of the Commonwealth for the  
345 purpose of discharging its functions and exercising its powers under this chapter.

346 § 15.2-7211. Rents, fees, and charges; disposition of revenues.

347 The rents, fees, and charges established by the Authority for the use of its property, projects, and  
348 facilities and for any other service furnished or provided by the Authority shall be fixed so that they,  
349 together with other revenues of the Authority, shall provide at least sufficient funds to pay the cost of  
350 maintaining, repairing, and operating the Authority; its property, projects, and facilities; and the  
351 principal and interest of any bonds issued by the Authority or other debts contracted as the same shall  
352 become due and payable. A reserve may be accumulated and maintained out of the revenues of the  
353 Authority for extraordinary repairs and expenses and for such other purposes as may be provided in  
354 any resolution authorizing a bond issue or in any trust indenture securing such bonds. Subject to such  
355 provisions and restrictions as may be set forth in the resolution or in the trust indenture authorizing or  
356 securing any of the bonds or other obligations issued hereunder, the Authority shall have exclusive  
357 control of the revenue derived from the operation of the Authority and the right to use such revenues in  
358 the exercise of its powers and duties set forth in this chapter. No person, firm, association, or  
359 corporation shall receive any profit or dividend from the revenues, earnings, or other funds or assets of  
360 such authority other than for debts contracted, for services rendered, for materials and supplies  
361 furnished, and for other value actually received by the Authority.

362 The accounts of the Authority shall be audited annually by the Auditor of Public Accounts, or his  
363 legally authorized representative, and the cost of such audit will be borne by the Authority. Copies of  
364 the annual audit shall be distributed to the Governor and to the chairmen of the House Committee on  
365 Appropriations and the Senate Committee on Finance.

366 § 15.2-7212. Powers conferred additional and supplemental; severability; liberal construction.

367 The powers conferred by this chapter shall be in addition and supplemental to the powers conferred

by any other law. The powers granted and the duties imposed in this chapter shall be construed to be independent and severable. If any one or more sections, subsections, sentences, or parts of any of this chapter shall be adjudged unconstitutional or invalid, such adjudication shall not affect, impair, or invalidate the remaining provisions thereof, but shall be confined in its operation to the specific provisions held unconstitutional or invalid. This chapter shall be liberally construed to effect the purposes hereof.

§ 15.2-7213. Chapter controlling over inconsistent laws.

Insofar as the provisions of this chapter are inconsistent with the provisions of any other law, general, special, or local, including provisions of charters of localities, the provisions of this chapter shall be controlling.

§ 15.2-7214. Sovereign immunity.

No provisions of this chapter nor any act of the Authority, including the procurement of insurance or self-insurance, shall be deemed a waiver of any sovereign immunity to which the Authority or its directors, officers, employees, or agents are otherwise entitled.

§ 15.2-7215. Status of residents.

Property at Fort Monroe is owned by the Commonwealth of Virginia and is operated and managed on behalf of the Commonwealth by the Authority. As such, it is deemed to be state property lying within the jurisdictional limits of the City of Hampton. Those residing on Fort Monroe shall have the same rights to vote; precinct assignments; public education; police, fire, and emergency services; and access to courts as if the property at Fort Monroe were privately held property in the City of Hampton.

**2. That the first and third enactments of Chapter 707 of the Acts of Assembly of 2007 and the first and third enactments of Chapter 740 of the Acts of Assembly of 2007 are repealed.**

**3. That § 15.2-6304.1 of the Code of Virginia is repealed.**