

# VIRGINIA ACTS OF ASSEMBLY -- 2011 RECONVENED SESSION

## CHAPTER 770

*An Act to amend the Code of Virginia by adding a section numbered 15.2-958.5, relating to community revitalization activities in the City of Richmond.*

[H 1668]

Approved April 6, 2011

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

**1. That the Code of Virginia is amended by adding a section numbered 15.2-958.5 as follows:**

*§ 15.2-958.5. Local funding for community revitalization.*

*A. The City of Richmond may by ordinance provide for the creation of a community revitalization fund for the purpose of preventing neighborhood deterioration. The community revitalization fund shall be exclusively comprised of appropriated local moneys.*

*B. Any such community fund established pursuant to this section shall be used for one or more of the following purposes:*

*1. Loans or grants to for-profit and nonprofit organizations for the construction, renovation, or demolition of residential structures in the City;*

*2. Infrastructure improvements; and*

*3. Acquisition of blighted structures in accordance with § 36-49.1:1.*

*C. Such ordinance shall establish (i) qualifying income guidelines for participants and the communities in which community revitalization funds may be expended and (ii) criteria for participation by for-profit and nonprofit organizations that may be eligible for loans or grants pursuant to the provisions of this section.*