

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 15.2-6319 of the Code of Virginia, relating to dissolution of authorities*
3 *created for development of former federal areas.*

4 [S 1256]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 15.2-6319 of the Code of Virginia is amended and reenacted as follows:**

8 § 15.2-6319. Dissolution of authority.

9 Whenever the commission of the authority by resolution determines that the purposes for which the
10 authority was formed have been substantially complied with and all bonds issued and all obligations
11 incurred by the authority have been fully paid, the commission shall execute and file for record with the
12 governing body or bodies of the locality in which the authority was created, a resolution declaring such
13 facts. If the governing bodies are of the opinion that the facts stated in the authority's resolution are true
14 and the authority should be dissolved, they shall so resolve; however, in the case of an authority created
15 by proclamation of the Governor pursuant to § 15.2-6302, the authority shall not be dissolved unless or
16 until the Governor, upon *determination that such dissolution is appropriate or upon receipt of the a*
17 *duly certified resolution of each governing body of each locality within the area of operation of the*
18 *authority requesting dissolution, shall proclaim that the authority is dissolved. Any such authority for*
19 *which such a proclamation was issued shall be dissolved as of the date on which the proclamation was*
20 *issued. Upon dissolution, the title to all funds and properties owned by the authority at the time of such*
21 *dissolution shall vest, (i) in the case of authorities created by proclamation of the Governor, in the*
22 *localities in the area of operation or to not-for-profit agencies, public or private, as may be designated*
23 *by the localities, or (ii) in the case of authorities created by the City of Hampton pursuant to*
24 *§ 15.2-6302, in such locality or to not-for-profit agencies, public or private, as may be designated by*
25 *such locality.*

ENROLLED

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