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HOUSE BILL NO. 1896

Offered January 9, 2013

Prefiled January 8, 2013

A BILL to amend and reenact § 62.1-132.19 of the Code of Virginia, relating to change in ownership of or concession affecting any Virginia port.

Patron—Carr

Referred to Committee on Transportation

Be it enacted by the General Assembly of Virginia:**1. That § 62.1-132.19 of the Code of Virginia is amended and reenacted as follows:****§ 62.1-132.19. Acquisition and lease of property.**

A. The Authority is empowered to rent, lease, buy, own, acquire, construct, reconstruct, and, *except as provided in subsection D*, dispose of harbors, seaports, port facilities, and such property, whether real or personal, as it may find necessary or convenient and issue revenue bonds therefor without pledging the faith and credit of the Commonwealth.

B. The Authority may lease to another such part or all of its real or personal property for such period and upon such terms and conditions as the Authority may determine.

C. The Authority shall neither expend funds nor incur any indebtedness for any improvement, repair, maintenance, or addition to any real or personal property owned by anyone other than the Authority, the Commonwealth, or a political subdivision of the Commonwealth, unless either (i) the use of such property is guaranteed to the Authority or the Commonwealth by a lease extending beyond the useful life of the improvement, repair, maintenance, addition, or new facility, or (ii) such expenditure or indebtedness is approved in writing by the Governor.

D. Neither the Commonwealth nor the Authority shall enter into any contract or other transaction, or series of contracts or transactions, affecting (i) a change in ownership of any Virginia Port Authority seaport or (ii) a lease, pledge, assignment, concession, or other hypothecation of any interest in any Authority seaport or any material component thereof, without the prior consent of both the Governor and the General Assembly.

2. That the Governor shall notify the General Assembly of any unsolicited bid received by the Commonwealth or the Virginia Port Authority to enter into any contract or other transaction, or series of contracts or transactions, affecting (i) a change in ownership of any Virginia Port Authority seaport or (ii) a lease, pledge, assignment, concession, or other hypothecation of any interest in any Virginia Port Authority seaport or any material component thereof, within 30 days of receiving any such bid.

INTRODUCED

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