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SENATE BILL NO. 1295

Offered January 15, 2013

A BILL to amend and reenact § 59.1-545 of the Code of Virginia, relating to enterprise zones.

Patron—Blevins

Referred to Committee on Commerce and Labor

Be it enacted by the General Assembly of Virginia:**1. That § 59.1-545 of the Code of Virginia is amended and reenacted as follows:****§ 59.1-545. Application review.**

A. After announcement of a periodic zone designation application process, the Department shall review each application upon receipt and secure any additional information that it deems necessary for the purpose of evaluating the need and potential impact of a zone designation.

B. The Department shall complete review of the applications within 60 days of the last date designated for receipt of an application. After review of the applications the Director of the Department shall recommend to the Governor those applications with the greatest potential for accomplishing the purpose of this chapter. If an application is denied, the governing body shall be informed of that fact, along with the reasons for the denial.

C. ~~Consideration for~~ 1. *Except as provided in subdivision 2*, enterprise zone designations shall be based upon the locality-wide need and impact of such a designation. Need shall be assessed in part by the following distress factors: (i) the average unemployment rate for the locality over the most recent three-year period, (ii) the average median adjusted gross income for the locality over the most recent three-year period, and (iii) the average percentage of public school students within the locality receiving free or reduced price lunches over the most recent three-year period. These distress factors shall account for at least 50 percent of the consideration given to local governments' applications for enterprise zone designation.

2. *At the election of the applicant, the provisions in this subdivision shall be used instead of the provisions in subdivision 1. Consideration for enterprise zone designations shall be based upon the need for and impact of such a designation in the area to be included in the proposed enterprise zone ("enterprise zone area"). Need shall be assessed in part by the following distress factors: (i) the average unemployment rate for the enterprise zone area over the most recent three-year period, (ii) the average median adjusted gross income for the enterprise zone area over the most recent three-year period, and (iii) the average percentage of public school students within the enterprise zone area receiving free or reduced price lunches over the most recent three-year period. These distress factors shall account for at least 50 percent of the consideration given to local governments' applications for enterprise zone designation.*

The information provided in the United States Census Tracts shall be used in calculating the distress factors in this subdivision.

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