

ITEM 105.	Item Details(\$)		Appropriations(\$)	
	First Year FY2015	Second Year FY2016	First Year FY2015	Second Year FY2016

Department of Housing and Community Development (165)

105.	Economic Development Services (53400)		\$14,423,354	\$14,423,354
	Financial Assistance for Economic Development (53410)	\$14,423,354	\$14,423,354	
	Fund Sources: General	\$14,423,354	\$14,423,354	

Authority: Title 59.1, Chapters 22 and 49, Code of Virginia.

Out of the amounts in this Item, \$14,150,000 the first year and \$14,150,000 the second year from the general fund shall be provided to carry out the provisions of §§ 59.1-547 and 59.1-548, Code of Virginia, related to the Enterprise Zone Grant Act. Notwithstanding the provisions of §§ 59.1-547 and 59.1-548, Code of Virginia, the department is authorized to prorate, with no payment of the unpaid portion of the grant necessary in the next fiscal year, the amount of awards each business receives to match the appropriation for this Item. Should actual grants awarded in each fiscal year be less than the amounts provided in this Item, the excess shall not revert to the general fund but shall be deposited to the Virginia Removal or Rehabilitation of Derelict Structures Fund for revitalization purposes.