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HOUSE BILL NO. 726

Offered January 13, 2016

Prefiled January 11, 2016

A *BILL to amend the Code of Virginia by adding in Chapter 25 of Title 33.2 a section numbered 33.2-2513, relating to the creation of the Northern Virginia Excess Toll Revenue Fund for the collection of excess tolls in Planning District 8.*

Patron—LeMunyon

Referred to Committee on Transportation**Be it enacted by the General Assembly of Virginia:**

1. That the Code of Virginia is amended by adding in Chapter 25 of Title 33.2 a section numbered 33.2-2513 as follows:

§ 33.2-2513. Northern Virginia Excess Toll Revenue Fund.

There is hereby created in the state treasury a special nonreverting fund to be known as the Northern Virginia Excess Toll Revenue Fund. The Northern Virginia Excess Toll Revenue Fund shall be established on the books of the Comptroller. Notwithstanding § 33.2-309, all revenues collected by a toll facility that begins operating after January 1, 2016, in Planning District 8 that are in excess of amounts needed to comply with 23 U.S.C. § 129(a)(3)(i), (ii), (iii), and (iv) shall be paid into the state treasury and credited to the Northern Virginia Excess Toll Revenue Fund if the public authority certifies annually that the tolled facility is being adequately maintained. Interest earned on moneys in the Northern Virginia Excess Toll Revenue Fund shall remain in the Northern Virginia Excess Toll Revenue Fund and be credited to it. Any moneys remaining in the Northern Virginia Excess Toll Revenue Fund, including interest thereon, at the end of each fiscal year shall not revert to the general fund but shall remain in the Northern Virginia Excess Toll Revenue Fund. The amounts dedicated to the Northern Virginia Excess Toll Revenue Fund shall be deposited monthly by the Comptroller into the Northern Virginia Excess Toll Revenue Fund and thereafter distributed to the Authority as soon as practicable for its use according to the provisions of § 33.2-2510.

INTRODUCED

HB726