

17102699D

**HOUSE BILL NO. 1973**

House Amendments in [ ] — February 1, 2017

A *BILL to impose a [ 36 48 ] -month moratorium on the repayment of funds allocated for a bonded project pursuant to the Economic Development Access Program.*

Patron Prior to Engrossment—Delegate O'Quinn

Referred to Committee on Counties, Cities and Towns

**Be it enacted by the General Assembly of Virginia:**

*1. § 1. Notwithstanding a resolution adopted by a locality or surety bond issued by a locality guaranteeing repayment within five years of an allocation by the Commonwealth Transportation Board, no locality that has been allocated funds for a bonded project by the Commonwealth Transportation Board pursuant to § 33.2-1509 of the Code of Virginia shall repay such funds within a [ 36 48 ] -month period beginning on the effective date of this act.*

**2. That an emergency exists and this act is in force from its passage.**

ENGROSSED

HB1973E