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HOUSE BILL NO. 1091

House Amendments in [] — February 5, 2018

A BILL to amend and reenact § 62.1-199 of the Code of Virginia, relating to Virginia Resources Authority; dredging projects.

Patron Prior to Engrossment—Delegate Hodges

Referred to Committee on Agriculture, Chesapeake and Natural Resources

Be it enacted by the General Assembly of Virginia:

1. That § 62.1-199 of the Code of Virginia is amended and reenacted as follows:

§ 62.1-199. Definitions.

As used in this chapter, unless a different meaning clearly appears from the context:

"Authority" means the Virginia Resources Authority created by this chapter.

"Board of Directors" means the Board of Directors of the Authority.

"Bonds" means any bonds, notes, debentures, interim certificates, bond, grant or revenue anticipation notes, lease and sale-leaseback transactions or any other obligations of the Authority for the payment of money.

"Capital Reserve Fund" means the reserve fund created and established by the Authority in accordance with § 62.1-215.

"Cost," as applied to any project financed under the provisions of this chapter, means the total of all costs incurred by the local government as reasonable and necessary for carrying out all works and undertakings necessary or incident to the accomplishment of any project. It includes, without limitation, all necessary developmental, planning and feasibility studies, surveys, plans and specifications, architectural, engineering, financial, legal or other special services, the cost of acquisition of land and any buildings and improvements thereon, including the discharge of any obligations of the sellers of such land, buildings or improvements, real estate appraisals, site preparation and development, including demolition or removal of existing structures, construction and reconstruction, labor, materials, machinery and equipment, the reasonable costs of financing incurred by the local government in the course of the development of the project, including the cost of any credit enhancements, carrying charges incurred before placing the project in service, interest on local obligations issued to finance the project to a date subsequent to the estimated date the project is to be placed in service, necessary expenses incurred in connection with placing the project in service, the funding of accounts and reserves which the Authority may require and the cost of other items which the Authority determines to be reasonable and necessary. It also includes the amount of any contribution, grant or aid which a local government may make or give to any adjoining state, the District of Columbia or any department, agency or instrumentality thereof to pay the costs incident and necessary to the accomplishment of any project, including, without limitation, the items set forth above. The term also includes interest and principal payments pursuant to any installment purchase agreement.

"Credit enhancements" means surety bonds, insurance policies, letters of credit, guarantees and other forms of collateral or security.

"Defective drywall" means the same as that term is defined in § 36-156.1.

"Federal facility" means any building or infrastructure used or to be used by the federal government, including any building or infrastructure located on lands owned by the federal government.

"Federal government" means the United States of America, or any department, agency or instrumentality, corporate or otherwise, of the United States of America.

"Former federal facility" means any federal facility formerly used by the federal government or in transition from use by the federal government to a facility all or part of which is to serve any local government.

"Local government" means any county, city, town, municipal corporation, authority, district, commission or political subdivision created by the General Assembly or pursuant to the Constitution and laws of the Commonwealth or any combination of any two or more of the foregoing.

"Local obligations" means any bonds, notes, debentures, interim certificates, bond, grant or revenue anticipation notes, leases, credit enhancements, or any other obligations of a local government for the payment of money.

"Minimum capital reserve fund requirement" means, as of any particular date of computation, the amount of money designated as the minimum capital reserve fund requirement which may be established in the resolution of the Authority authorizing the issuance of, or the trust indenture securing, any outstanding issue of bonds or credit enhancement.

ENGROSSED

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59 "Project" means (i) any water supply or wastewater treatment facility, including a facility for
60 receiving and stabilizing septage or a soil drainage management facility, and any solid waste treatment,
61 disposal, or management facility, recycling facility, federal facility or former federal facility, or resource
62 recovery facility located or to be located in the Commonwealth, the District of Columbia, or any
63 adjoining state, all or part of which facility serves or is to serve any local government; and (ii) any
64 federal facility located or to be located in the Commonwealth, provided that both the Board of Directors
65 of the Authority and the governing body of the local government receiving the benefit of the loan, grant,
66 or credit enhancement from the Authority make a determination or finding to be embodied in a
67 resolution or ordinance that the undertaking and financing of such facility is necessary for the location
68 or retention of such facility and the related use by the federal government in the Commonwealth. The
69 term includes, without limitation, water supply and intake facilities; water treatment and filtration
70 facilities; water storage facilities; water distribution facilities; sewage and wastewater (including surface
71 and ground water) collection, treatment, and disposal facilities; drainage facilities and projects; solid
72 waste treatment, disposal, or management facilities; recycling facilities; resource recovery facilities;
73 related office, administrative, storage, maintenance, and laboratory facilities; and interests in land related
74 thereto. The term also includes energy conservation measures and facility technology infrastructure as
75 defined in § 11-34.2 and other energy objectives as defined in § 67-101. The term also means any heavy
76 rail transportation facilities operated by a transportation district, created under the Transportation District
77 Act of 1964 (§ 33.2-1900 et seq.), ~~which~~ *that* operates heavy rail freight service, including rolling stock,
78 barge loading facilities, and any related marine or rail equipment. The term also means, without
79 limitation, the design and construction of roads, the construction of local government buildings,
80 including administrative and operations systems and other local government equipment and
81 infrastructure, public parking garages and other public transportation facilities, and facilities for public
82 transportation by commuter rail. In addition, the term means any project as defined in § 5.1-30.1 and
83 any professional sports facility, including a major league baseball stadium as defined in § 15.2-5800,
84 provided that the specific professional sports facility projects have been designated by the General
85 Assembly as eligible for assistance from the Authority. The term also means any equipment, facilities,
86 and technology infrastructure designed to provide broadband service. The term also means facilities
87 supporting, related to, or otherwise used for public safety, including, but not limited to, law-enforcement
88 training facilities and emergency response, fire, rescue, and police stations. The term also means the
89 remediation, redevelopment, and rehabilitation of property contaminated by the release of hazardous
90 substances, hazardous wastes, solid wastes, or petroleum, where such remediation has not clearly been
91 mandated by the United States Environmental Protection Agency, the Department of Environmental
92 Quality, or a court pursuant to the Comprehensive Environmental Response, Compensation and Liability
93 Act (42 U.S.C. § 9601 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. § 6901 et seq.),
94 the Virginia Waste Management Act (§ 10.1-1400 et seq.), the State Water Control Law (§ 62.1-44.2 et
95 seq.), or other applicable statutory or common law or where jurisdiction of those statutes has been
96 waived. The term also means any program or project for land conservation, parks, park facilities, land
97 for recreational purposes, or land preservation, including but not limited to any program or project
98 involving the acquisition of rights or interests in land for the conservation or preservation of such land.
99 *The term also means any dredging program or dredging project undertaken to benefit the economic and*
100 *community development goals of a local government [but does not include any dredging program or*
101 *dredging project undertaken for or by the Virginia Port Authority]* . The term also means any oyster
102 restoration project, including planting and replanting with seed oysters, oyster shells, or other material
103 that will catch, support, and grow oysters. The term also means any program or project to perform site
104 acquisition or site development work for the benefit of economic and community development projects
105 for any local government. The term also means any undertaking by a local government to build or
106 facilitate the building of a recovered gas energy facility; and any local government renewable energy
107 project, including solar, wind, biomass, waste-to-energy, and geothermal projects. The term also means
108 any undertaking by a local government to facilitate the remediation of residential properties
109 contaminated by the presence of defective drywall.

110 "Recovered gas energy facility" means a facility, located at or adjacent to (i) a solid waste
111 management facility permitted by the Department of Environmental Quality or (ii) a sewerage system or
112 sewage treatment work described in § 62.1-44.18 that is constructed and operated for the purpose of
113 treating sewage and wastewater for discharge to state waters, which facility or work is constructed and
114 operated for the purpose of (a) reclaiming or collecting methane or other combustible gas from the
115 biodegradation or decomposition of solid waste, as defined in § 10.1-1400, that has been deposited in
116 the solid waste management facility or sewerage system or sewage treatment work and (b) either using
117 such gas to generate electric energy or upgrading the gas to pipeline quality and transmitting it off
118 premises for sale or delivery to commercial or industrial purchasers or to a public utility or locality.