

2018 SESSION

INTRODUCED

18105104D

HOUSE BILL NO. 1545

Offered January 19, 2018

A *BILL to amend the Code of Virginia by adding a section numbered 33.2-1904.1, relating to transportation funding in Northern Virginia.*

Patrons—Watts and Guzman

Referred to Committee on Rules

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 33.2-1904.1 as follows:

§ 33.2-1904.1. *Metrorail Capital Expenditures Fund.*

A. There is hereby created in the Department of the Treasury a special nonreverting fund that shall be a part of the Transportation Trust Fund and that shall be known as the Metrorail Capital Expenditures Fund, referred to in this section as "the Fund," consisting of 15 percent of annual collections of the state recordation taxes imposed by Chapter 8 (§ 58.1-800 et seq.) of Title 58.1, provided, however, that this dedication shall not affect the local recordation taxes under subsection B of § 58.1-802 and § 58.1-814. The Fund shall also include such other funds as may be appropriated by the General Assembly and designated for the Fund and all interest, dividends, and appreciation that may accrue thereto. Any moneys remaining in the Fund at the end of a biennium shall not revert to the general fund, but shall remain in the Fund. Allocations from the Fund shall be paid to the Northern Virginia Transportation Commission for the purposes specified in subsection B.

B. The Northern Virginia Transportation Commission shall use moneys in the Fund to pay the Washington Metropolitan Area Transit Authority, referred to in this section as "WMATA," for capital expenses for Metrorail. Payments from the Fund are contingent on the Cities of Alexandria, Fairfax, and Falls Church, and the Counties of Arlington, Fairfax, and Loudoun, paying to WMATA for capital expenses for Metrorail an amount equal to each locality's obligation to pay for operating expenses and repairs, maintenance, and depreciation of the transit system owned or controlled by WMATA as determined by WMATA. Each locality's payment for such capital expenses may be made with (i) its share of the revenue distributed to the Northern Virginia Transportation Commission pursuant to subsection A of § 58.1-2299.20; (ii) its share of the revenue distributed to the Northern Virginia Transportation Authority pursuant to §§ 58.1-638, 58.1-802.2, and 58.1-1742; or (iii) any other local revenue that it dedicates to WMATA.

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