

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to require a hydroelectric plant revenue sharing agreement among certain localities.*

3 [H 1555]

4 Approved

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

6 **1. § 1.** *The Counties of Buchanan, Dickenson, Lee, Russell, Scott, Tazewell, and Wise, and the City of*
7 *Norton shall enter into a revenue sharing agreement pursuant to the provisions of § 15.2-1301 of the*
8 *Code of Virginia, for any electric storage or generation facility constructed pursuant to clause (v) of*
9 *subdivision A 6 of § 56-585.1 of the Code of Virginia whereby the host locality's revenue from such*
10 *facility shall be distributed to the other localities on the basis of the following formula: Each respective*
11 *locality shall receive a percentage of the revenue as follows: (i) 16 percent each for the Counties of*
12 *Tazewell and Wise; (ii) 12 percent each for the Counties of Buchanan, Lee, Russell, and Scott; (iii) 10*
13 *percent for Dickenson County; and (iv) four percent for the City of Norton. In addition, the host locality*
14 *shall receive an additional share of six percent. The agreement shall provide that any direct costs of*
15 *infrastructure improvements incurred by the host locality for purposes of the facility shall be allocated*
16 *among the localities in the same proportion as the revenues from the facility. Notwithstanding the*
17 *provisions of subsection A of § 15.2-1301, the term of such an agreement shall be perpetual.*

ENROLLED

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