

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 15.2-1129.2 of the Code of Virginia, relating to local economic*
3 *revitalization zones.*

4 [S 1634]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 15.2-1129.2 of the Code of Virginia is amended and reenacted as follows:**8 **§ 15.2-1129.2. Creation of local economic revitalization zones.**

9 A. Any city *or town* may establish by ordinance one or more economic revitalization zones for the
10 purpose of providing incentives to private entities to purchase real property and interests in real property
11 to assemble parcels suitable for economic development. Each city *or town* establishing an economic
12 revitalization zone may grant incentives and provide regulatory flexibility. Such zones shall be
13 reasonably compact, shall not encompass the entire city *or town*, and shall constitute one or more tax
14 parcels not commonly owned. Properties that are acquired through the use of eminent domain shall not
15 be eligible for the incentives and regulatory flexibility provided by the ordinance.

16 B. The incentives may include, but not be limited to: (i) reduction of permit fees, (ii) reduction of
17 user fees, (iii) reduction of any type of gross receipts tax, and (iv) waiver of tax liens to facilitate the
18 sale of property.

19 C. Incentives established pursuant to this section may extend for a period of up to 10 years from the
20 date of initial establishment of the economic revitalization zone; however, the extent and duration of any
21 incentive shall conform to the requirements of applicable federal and state law.

22 D. The regulatory flexibility provided in an economic revitalization zone may include (i) special
23 zoning for the district, (ii) the use of a special permit process, (iii) exemption from certain specified
24 ordinances, excluding ordinances or provisions of ordinances adopted pursuant to the requirements of the
25 Chesapeake Bay Preservation Act (§ 62.1-44.15:67 et seq.), the Erosion and Sediment Control Law
26 (§ 62.1-44.15:51 et seq.), and the Virginia Stormwater Management Act (§ 62.1-44.15:24 et seq.), and
27 (iv) any other incentives adopted by ordinance, which shall be binding upon the locality for a period of
28 up to 10 years.

29 E. The governing body may establish a service district for the provision of additional public services
30 pursuant to Chapter 24 (§ 15.2-2400 et seq.) of Title 15.2.

31 F. This section shall not authorize any local government powers that are not expressly granted herein.

32 G. Prior to adopting or amending any ordinance pursuant to this section, a locality shall provide for
33 notice and public hearing in accordance with subsection A of § 15.2-2204.

ENROLLED

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