

2023 SESSION

ENGROSSED

23102971D

HOUSE BILL NO. 1780

House Amendments in [] - February 6, 2023

A BILL to require a small modular reactor plant revenue-sharing agreement among certain localities.

Patron Prior to Engrossment—Delegate O'Quinn

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. § 1. *The Counties of Buchanan, Dickenson, Lee, Russell, Scott, Tazewell, and Wise and the City of Norton shall enter into a revenue-sharing agreement pursuant to the provisions of § [~~15.2-1302~~ 15.2-1301] of the Code of Virginia for any [~~small modular reactor~~ advanced nuclear technologies and advanced nuclear reactor] plant or facility [, including a small modular nuclear reactor,] located in one of these localities, whereby the host locality's revenue from such facility shall be distributed to the other localities in accordance with the following percentages: (i) 16 percent each for the Counties of Tazewell and Wise; (ii) 12 percent each for the Counties of Buchanan, Lee, Russell, and Scott; (iii) 10 percent for Dickenson County; and (iv) four percent for the City of Norton. The host locality shall retain the remaining six percent of the revenue. The agreement shall provide that any direct costs of infrastructure improvements incurred by the host locality for purposes of the small modular reactor plant or facility shall be allocated among the localities in the same proportion as the revenues from the small modular reactor plant or facility. Notwithstanding the provisions of § [~~15.2-1302~~ 15.2-1301] of the Code of Virginia, the term of such an agreement shall be perpetual.*

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HB1780E