

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 15.1-29.7 of the Code of Virginia, relating to home-ownership*
3 *assistance programs provided by certain localities.*

4 [S 769]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 15.1-29.7 of the Code of Virginia is amended and reenacted as follows:**

8 § 15.1-29.7. Participation in certain federal development programs.

9 A. Any county, city or town may participate in a program under Title I (Community Development)
10 of the United States Housing and Community Development Act of 1974, as amended, the National
11 Affordable Housing Act of 1990, the Housing and Community Development Act of 1992 or any other
12 federal legislation or program under which the county, city or town may receive and use or administer
13 the use of federal funds for housing, community development or economic development purposes. Any
14 such county, city or town may undertake the community development activities specified in such
15 legislation or programs unless such activities are prohibited by the Constitution of Virginia. Any county,
16 city or town may appropriate its own moneys for the same purposes for which federal funds may be
17 employed under the provisions of such federal legislation or program unless prohibited by the
18 Constitution of Virginia. Any federal funds, or portion thereof, received by a county, city or town under
19 such legislation or programs may be deposited in a special fund which shall be established separate and
20 apart from any other funds, general or special; such funds shall be deemed to be federal funds and shall
21 not be construed to be part of the revenues of such county, city or town.

22 B. Any city with a population over 100,000 which appropriates local funds pursuant to subsection A
23 may use the income guidelines established by the Virginia Housing Development Authority for its
24 single-family mortgage subsidy program to determine eligibility for home-ownership assistance from its
25 local funds.

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