

1996 SESSION

ENROLLED

SENATE JOINT RESOLUTION NO. 101

Establishing a joint subcommittee to study financing options for the purpose of constructing a baseball stadium in Virginia.

Agreed to by the Senate, March 4, 1996

Agreed to by the House of Delegates, February 29, 1996

WHEREAS, the Virginia Baseball Stadium Authority was created in 1992 to finance and construct a major league baseball stadium in the Commonwealth; and

WHEREAS, the Commonwealth views the acquisition of a major league baseball franchise as a major economic development opportunity for the state that would benefit the citizens of Virginia by providing recreational opportunities as well as economic development benefits associated with major league baseball; and

WHEREAS, in order to attract a major league baseball franchise, the Virginia Baseball Stadium Authority must demonstrate that it has in place a sound financial vehicle for constructing, maintaining and operating a major league baseball stadium; now, therefore, be it

RESOLVED by the Senate, the House of Delegates concurring, That a joint subcommittee be established to study financing options for constructing a major league baseball stadium in Virginia. The subcommittee shall consider the appropriate roles for state and local government and the private sector, possible revenue sources, and the costs to state and local government. The subcommittee shall be composed of 13 members as follows: 3 members of the Senate, with expertise in finance to be appointed by the Senate Committee on Privileges and Elections; 4 members of the House of Delegates, with expertise in appropriations and 2 representatives of local government, to be appointed by the Speaker of the House; 2 citizens of the Commonwealth, 1 each to be appointed by the Senate Committee on Privileges and Elections and the Speaker of the House; and 2 members of the Virginia Baseball Stadium Authority to be appointed by the Speaker of the House, upon the recommendation of the Authority. The appointments shall be made as expeditiously as possible in order to facilitate early reporting.

The direct costs of this study shall not exceed \$7,750.

The Division of Legislative Services shall provide staff support for the study. All agencies of the Commonwealth shall provide assistance to the joint subcommittee, upon request.

The joint subcommittee shall complete its work in time to submit its findings and recommendations to the Governor and the General Assembly by July 1, 1996.

Implementation of this resolution is subject to subsequent approval and certification by the Joint Rules Committee. The Committee may withhold expenditures or delay the period for the conduct of the study.

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