

VIRGINIA ACTS OF ASSEMBLY -- 1998 SESSION

CHAPTER 433

An Act to permit the lease, sale or exchange of highway rights-of-way for transportation or development purposes to a public college or university foundation and to exempt such projects from the capital appropriations process.

[H 925]

Approved April 12, 1998

Be it enacted by the General Assembly of Virginia:

1. § 1. *That in the event the Commonwealth Transportation Commissioner determines that an affiliated university foundation of a public college or university can efficiently, effectively, or economically carry out a transportation or development project on behalf of the Department of Transportation on a highway right-of-way which is owned by the Department, the Commissioner may lease, sell, or otherwise exchange the needed right-of-way to an affiliated university foundation on such terms and conditions as the Commissioner determines to be in the public interest.*

§ 2. *That any such project which is carried out by such an affiliated foundation that is related to the construction, improvement, operation, research or maintenance of highway and transportation facilities and purposes incidental thereto is exempt from the capital appropriations process and requirements of § 2.1-504.2.*