

SENATE BILL NO. 1520

AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the Senate Committee on Finance and Appropriations

on January 31, 2023)

(Patron Prior to Substitute--Senator Howell)

A BILL to authorize capital outlay funding and to amend and reenact the tenth enactment of Chapter 759 and the tenth enactment of Chapter 769 of the Acts of Assembly of 2016.

Be it enacted by the General Assembly of Virginia:

1. § 1. That pursuant to § 2.2-2264 of the Code of Virginia, the General Assembly hereby authorizes the Virginia Public Building Authority (VPBA) to issue revenue bonds in a principal amount not to exceed \$21,664,500 for the state share of the approved capital costs as determined by the State Board of local and Regional Jails and authorizes any additional amount of VPBA bonds needed to fund other interest costs as provided in §§ 53.1-80 through 53.1-82.2. The General Assembly hereby appropriates the proceeds from any such bonds for the projects listed in this act and the Commonwealth's share of the capital costs shall not exceed the amount listed for each project. Debt service on projects contained in this act shall be provided from appropriations to the Treasury Board. Reimbursements of the state share of construction costs shall be subject to the approval of the Department of Corrections for the final expenditures.

a	<u>Agency Code</u>	<u>Institution/Agency</u>	<u>Project Title</u>	<u>Amount</u>
b	<u>799</u>	<u>Department of Corrections</u>	<u>Loudoun County Adult Detention Center - Expansion and Renovation</u>	<u>\$9,975,250</u>
c	<u>799</u>	<u>Department of Corrections</u>	<u>Albemarle-Charlottesville Regional Jail - Renovation</u>	<u>\$11,689,250</u>

2. That the tenth enactment of Chapter 759 of the Acts of Assembly of 2016 is amended and reenacted as follows:

20 10. That the appropriations for the capital projects authorized in §§ 1 and 2 of the first
21 enactment of this act are subject to the conditions in § 2-0 F of Chapter 665 of the Acts of Assembly
22 of 2015. In addition, not more than a total aggregate principal amount of \$300 million in debt
23 obligations shall be issued excluding refunding bonds in any fiscal year for such capital projects,
24 provided, however, that if less than a total aggregate principal amount of \$300 million in debt
25 obligations is incurred in any fiscal year for such capital projects, the unused amount may be added
26 to any other subsequent fiscal year. Issuance of debt shall proceed so that the projected average
27 annual debt service on all tax-supported debt over the 10-year horizon shall be in accordance with
28 the guidelines established by the Debt Capacity Advisory Committee. The Six-Year Capital Outlay
29 Plan Advisory Committee shall establish procedures to ensure compliance with the annual issuance
30 limits and shall meet at least ~~quarterly~~ four times annually to review project progress. The Auditor
31 of Public Accounts shall issue a report annually to the Governor, the Speaker of the House of
32 Delegates, the President pro tempore of the Senate, and the Chairmen of the House Committee on
33 Appropriations and the Senate Committee on Finance and Appropriations, regarding the
34 adherence to the annual issuance limits.

35 3. That the tenth enactment of Chapter 769 of the Acts of Assembly of 2016 is amended and
36 reenacted as follows:

37 10. That the appropriations for the capital projects authorized in §§ 1 and 2 of the first
38 enactment of this act are subject to the conditions in § 2-0 F of Chapter 665 of the Acts of Assembly
39 of 2015. In addition, not more than a total aggregate principal amount of \$300 million in debt
40 obligations shall be issued excluding refunding bonds in any fiscal year for such capital projects,
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