
VIRGINIA STATE BUDGET

2005 Session

Budget Bill - SB700 (Introduced)

Bill Order » Office of Education » Item C-122.20

Virginia Polytechnic Institute and State University

Item C-122.20

In the event the Commonwealth of Virginia is selected as the site for the National Science Foundation project known as the Deep Underground Science and Engineering Laboratory (DUSEL), the Commonwealth shall undertake all practicable efforts to facilitate the location and construction of such facility. Contingent upon commitments from the National Science Foundation authorized by the United States Congress and subject to the approval of the Virginia General Assembly, the Commonwealth shall issue bonds, through an existing economic development authority or authority established for such purpose, for construction and infrastructure of said project in an amount not to exceed \$150 million. Such bonds shall be retired in an agreed upon period time not to exceed ten years through federal funds appropriated for the DUSEL project. Funds made available through this mechanism shall be intended for infrastructure, including access roads, tunneling, construction of laboratory facilities, and other such purposes as may be agreed upon between the National Science Foundation and the Commonwealth.