
VIRGINIA STATE BUDGET

2012 Special Session I

Budget Bill - HB1301 (Chapter 3)

Bill Order » Office of Commerce and Trade » Item 110

Department of Housing and Community Development

Item 110	First Year - FY2013	Second Year - FY2014
Economic Development Services (53400)	\$14,423,354	\$14,423,354
Financial Assistance for Economic Development (53410)	\$14,423,354	\$14,423,354
Fund Sources:		
General	\$14,423,354	\$14,423,354

Authority: Title 59.1, Chapter 22, Code of Virginia.

This Item includes \$14,150,000 the first year and \$14,150,000 the second year from the general fund to carry out the provisions of §§ [59.1-547](#) and [59.1-548](#), Code of Virginia, related to the Enterprise Zone Grant Act. Notwithstanding the provisions of §§ [59.1-547](#) and [59.1-548](#), Code of Virginia, the department is authorized to prorate, with no payment of the unpaid portion of the grant necessary in the next fiscal year, the amount of awards each business receives to match the appropriation for this Item. Should actual grants awarded in each fiscal year be less than the amounts provided in this item, the excess shall not revert to the general fund but shall remain available to be used by the department for revitalization purposes.