
VIRGINIA STATE BUDGET

2013 Session

Budget Bill - HB1500 (Introduced)

Bill Order » Central Appropriations » Item C-39.30

Central Capital Outlay

Item C-39.30

First Year - FY2013

Second Year - FY2014

Improvements: Energy Conservation (17862)

\$0

\$35,250,000

Fund Sources:

Bond Proceeds

\$0

\$35,250,000

A. Pursuant to §§ 2.2-2263 and 2.2-2264, Code of Virginia, the Virginia Public Building Authority is hereby authorized to issue revenue bonds in a principal amount not to exceed \$35,250,000 either through the issuance of qualified energy conservation bonds, tax-exempt bonds or taxable bonds, as may be determined by the Authority, to finance energy conservation projects.

B. All such projects to be financed under this Item shall be reviewed and approved by the Secretary of Administration, the Secretary of Commerce and Trade, the Secretary of Finance, and the Governor's Senior Advisor on Energy, in consultation with the Department of General Services, the Department of Mines, Minerals and Energy, the Department of Planning and Budget, and the Department of Treasury. In furtherance of § 2.2-2263 (B), Code of Virginia, the General Assembly hereby approves and authorizes those projects selected through the foregoing process and that meet the requirements in (C) and (D) below.

C. All projects shall conform to the requirements, as applicable, in (1) §§ 11-34.1 through 11-34.4, Code of Virginia, and §§ 2.2-1182 through 1183, Code of Virginia; (2) §§ 4-4.01 u.1. through u.6. of this act; (3) Notice 2012-44 (2012-28 I.R.B. 45), Guidance concerning Qualified Energy Conservation Bonds under § 54D of the Internal Revenue Code; and (4) Executive Order No. 21 (2010), Use of Virginia's Volume Cap Allocations for Qualified Energy Conservation Bonds, or successor provisions and instruments thereto.

D. Any such project shall consist of a capital project to reduce energy consumption at buildings and facilities of Commonwealth state agencies and institutions of higher education, including but not limited to heating, ventilation, and air conditioning system replacements, retrofits, renovations and upgrades, window upgrades and replacements, lighting retrofits, renovations, upgrades and replacements, building controls and systems, and water and steam energy conservation projects.

E. This Item rescinds Item C-86 of Chapter 2, Special Session I, 2012 Acts of Assembly.