
VIRGINIA STATE BUDGET

2014 Special Session I

Budget Bill - HB5001 (Chapter 1)

Bill Order » Office of Agriculture and Forestry » Item 93

Department of Agriculture and Consumer Services

Item 93 (Not set out)	First Year - FY2013	Second Year - FY2014
Economic Development Services (53400)	\$1,000,000	\$1,110,000
Financial Assistance for Economic Development (53410)	\$1,000,000	\$1,110,000
Fund Sources:		
General	\$1,000,000	\$1,110,000

Authority: Discretionary Inclusion

1. Out of the amounts in this Item, \$1,000,000 the first year and \$1,000,000 the second year from the general fund shall be deposited to the Governor's Agriculture and Forestry Industries Development Fund, as provided for in legislation before the 2012 Session of the General Assembly establishing the program. Such funds shall be used at the discretion of the Governor, subject to prior consultation with the Chairmen of the House Appropriations and Senate Finance Committees, to attract economic development prospects involving agriculture and forestry operations to locate or expand in Virginia. Of the amounts provided for the fund, \$250,000 in each year shall be used to improve local economic development efforts related to agribusiness.
2. The Governor shall allocate these funds as grants to political subdivisions.
3. Funds may be used for public and private utility extension or capacity development on and off site; road, rail, or other transportation access costs beyond the funding capability of existing programs; site acquisition; grading, drainage, paving, and other activity required to prepare a site for construction; construction or build-out of publicly-owned buildings; grants or loans to an industrial development authority, housing and redevelopment authority, or other political subdivision pursuant to their duties or powers; training; or anything else permitted by law.
4. It is the intent of the General Assembly that the Secretary of Agriculture and Forestry shall work with localities awarded grants from the Governor's Agriculture and Forestry Industries Development Fund to recover such moneys when the economic development projects fail to meet minimal agreed-upon targets. All such recoveries shall be deposited and credited to the Governor's Agriculture and Forestry Industries Development Fund.
5. Out of the amounts in this Item, \$110,000 the second year may be used by the Department of Agriculture and Consumer Services to pay administrative costs. The Department of Agriculture and Consumer Services shall administer the fund.