
VIRGINIA STATE BUDGET

2021 Special Session I

Budget Bill - HB1800 (Chapter 552)

Bill Order » Central Appropriations » Item C-72

Central Capital Outlay

Item C-72

First Year - FY2021 Second Year - FY2022

Other Authorized Capital Infrastructure and Improvements (18495)	\$40,000,000	\$0
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Fund Sources:

Bond Proceeds	\$40,000,000	\$0
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A. Pursuant to § [2.2-2260](#) et seq. of the Code of Virginia, the Virginia Public Building Authority is authorized to issue bonds in an aggregate amount not to exceed \$40,000,000, plus amounts needed to fund issuance costs, reserve funds, original issue discount, interest prior to and during acquisition, construction, or renovation and for one year after completion thereof, and other financing expenses, in order to finance a capital project *or projects* at the Portsmouth Marine Terminal of the Virginia Port Authority consisting of the expansion, renovation, and improvement of infrastructure for the offshore wind supply chain; provided, however, that such debt may only be issued if the MEI Project Approval Commission, established pursuant to Chapter 47 (§ [30-309](#) et seq.) of Title 30, and the Virginia Port Authority ~~each approve a public private partnership with respect to such capital project. The Authority each approve a public private partnership or other contractual agreement with respect to such a capital project or projects.~~ The General Assembly hereby appropriates the proceeds from any such bonds for the foregoing projects. Debt service on any such bonds for such project shall be provided from appropriations to the Treasury Board.