
VIRGINIA STATE BUDGET

2024 Special Session I

Budget Bill - SB6001 (Introduced)

Bill Order » Office of Transportation » Item 451

Virginia Port Authority

Item 451	First Year - FY2025	Second Year - FY2026
Financial Assistance for Port Activities (62800)	\$19,112,325	\$11,612,325
Aid to Localities (62801)	\$13,500,000	\$6,000,000
Payment in Lieu of Taxes (62802)	\$5,612,325	\$5,612,325
Fund Sources:		
General	\$7,500,000	\$0
Special	\$1,612,325	\$1,612,325
Commonwealth Transportation	\$2,000,000	\$2,000,000
Dedicated Special Revenue	\$8,000,000	\$8,000,000

Authority: Title 62.1, Chapter 10, Code of Virginia.

A.1. Of the amounts authorized in Item 101 A.1, \$2,000,000 the first year from the general fund may be deposited in the Port of Virginia Economic and Infrastructure Development Grant Fund, created pursuant to § [62.1-132.3:2](#), Code of Virginia. The Executive Director of the Virginia Port Authority shall disburse the funding in the form of grants to qualified companies in accordance with the provisions of § [62.1-132.3:2](#), Code of Virginia.

2. Of the amounts authorized in Item 101 A.1, \$2,000,000 the second year from the general fund may be deposited in the Port of Virginia Economic Development Grant Fund, established pursuant to § [62.1-132.3:2.1](#), Code of Virginia. These funds shall be used to support the Port of Virginia Economic Development Grant Program, consisting of the following component programs: 1) the Economic Development and Infrastructure Development Grant Program established by § [62.1-132.3:2.2](#), Code of Virginia, and 2) the International Trade Facility Grant Program established by § [62.1-132.3:2.3](#), Code of Virginia.

3. Notwithstanding any other provision of law, upon expiration of the Port of Virginia Economic and Infrastructure Development Grant Fund and Program on December 31, 2024, any balance remaining in the Port of Virginia Economic and Infrastructure Development Grant Fund shall be transferred to the Port of Virginia Economic Development Grant Fund, established pursuant to § [62.1-132.3:2.1](#), Code of Virginia, and used to support the Port of Virginia Economic Development Grant Program and its component programs pursuant to §§ [62.1-132.3:2.1](#), [62.1-132.3:2.2](#), and [62.1-132.3:2.3](#), Code of Virginia.

B. Of the amounts in this Item, \$1,000,000 the first year and \$1,000,000 the second year from the Commonwealth Port Fund is appropriated for previously awarded Aid to Local Ports which were unreimbursed in the year of the initial award.

C. Out of amounts in this item, \$4,000,000 the first year and \$4,000,000 the second year from amounts transferred to this item pursuant § 3-1.01 M. of this act, the Authority shall award a grant of funds to a qualified applicant or

applicants to support a dredging project or projects that have been approved by the Authority. The source of the grant funds shall be the Virginia Waterway Maintenance Fund created pursuant to § 62.1-132.3:3. Applicants shall be limited to political subdivisions and the governing bodies of Virginia localities. The Authority shall develop guidelines establishing an application process as set out in Chapter 642, 2018 Session of the General Assembly. Projects for which the Authority may award grant funding include (i) feasibility and cost evaluations, pre-project engineering studies, and project permitting and contracting costs for a waterway project conducted by the Commonwealth; (ii) the state portion of a nonfederal sponsor funding requirement for a federal project, which may include the beneficial use of dredged materials that are not covered by federal funding; (iii) the Commonwealth's maintenance of shallow-draft navigable waterway channel maintenance dredging and the design, lease, or purchase of upland containment areas where the material can be selectively excavated and used beneficially for environmental restoration or for mitigation of coastal erosion; and (iv) the beneficial use, for environmental restoration and the mitigation of coastal erosion or flooding, of dredged materials from approved waterway dredging projects conducted by the Commonwealth. Special consideration shall be given to any locality which provides a three-to-one match for any requested funding in the first year.

D. Out of the amounts in this item, \$7,500,000 the first year from the general fund is provided to fund a pilot municipal dredge program operated by the Middle Peninsula Chesapeake Bay Public Access Authority for the dredging of shovel-ready projects, to be distributed by the Virginia Port Authority upon approval of a Municipal Dredging Operating Program and a Municipal Dredging Operating Agreement. Funding for this program is designated for shovel-ready, shallow-draft dredging projects in localities identified in Chapter 66 of the Code of Virginia, or through the development of operating agreements between the Middle Peninsula Chesapeake Bay Public Access Authority and the Eastern Shore Water Access Authority or the Northern Neck Public Access Authority.