

1 CHAPTER 26.

2 HAMPTON ROADS TRANSPORTATION FUND.

3 **Drafting note: Proposed Chapter 26 is created to provide a location for the**
4 **Hampton Roads Transportation Fund. This chapter is placed in Subtitle IV because it**
5 **relates to regional transportation and also to keep it in the same subtitle as other regional**
6 **funds.**

7 § ~~33.1-23.5:4~~ 33.2-2600. Hampton Roads Transportation Fund ~~established~~.

8 There is hereby created in the state treasury a special nonreverting fund for Planning
9 District 23 to be known as the Hampton Roads Transportation Fund, ~~hereafter~~ referred to in this
10 section as "the Fund." The Fund shall be established on the books of the Comptroller. All
11 revenues dedicated to the Fund pursuant to § 58.1-638 and Chapter 22.1 (§ 58.1-2291 et seq.) of
12 Title 58.1 shall be paid into the state treasury and credited to the Fund. Interest earned on
13 moneys in the Fund shall remain in the Fund and be credited to it. Any moneys remaining in the
14 Fund, including interest thereon, at the end of each fiscal year shall not revert to the general
15 fund but shall remain in the Fund. The moneys deposited in the ~~fund~~ Fund shall be used solely
16 for new construction projects on new or existing roads, bridges, and tunnels in the localities
17 comprising Planning District 23 as approved by the Hampton Roads Transportation Planning
18 Organization. The Hampton Roads Transportation Planning Organization shall give priority to
19 those projects that are expected to provide the greatest impact on reducing congestion and shall
20 ensure that the moneys shall be used for such construction projects in all localities comprising
21 Planning District 23.

22 The amounts dedicated to the Fund shall be deposited monthly by the Comptroller into
23 the Fund. The amounts deposited into the Fund and the distribution and expenditure of such
24 amounts shall not be used to calculate or reduce the share of ~~local~~, federal, ~~or~~ state, or local
25 revenues otherwise available to participating ~~jurisdictions~~ localities. Further, such revenues and
26 moneys shall not be included in any computation of, or formula for, a locality's ability to pay for

27 public education, upon which appropriations of state revenues to local governments for public
28 education are determined.

29 **Drafting note: Technical changes.**