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SENATE BILL NO. 488

Offered January 12, 2022

Prefiled January 11, 2022

A *BILL to amend and reenact § 58.1-4038 of the Code of Virginia and to amend the Code of Virginia by adding a section numbered 33.2-1526.3:1, relating to Transit Transition Fund and Program; established.*

Patron—McClellan

Referred to Committee on Finance and Appropriations

Be it enacted by the General Assembly of Virginia:

1. That § 58.1-4038 of the Code of Virginia is amended and reenacted and that the Code of Virginia is amended by adding a section numbered ~~32.1-1526.3:1~~ 33.2-1526.3:1 as follows:

§ 33.2-1526.3:1. Transit Transition Fund and Program; report.

A. As used in this section:

"Department" means the Department of Rail and Public Transportation.

"Fund" means the Transit Transition Fund established pursuant to subsection B.

"Program" means the Transit Transition Program established pursuant to subsection C.

"Zero-emission transit bus" or "low-emission transit bus" means a bus powered by electricity or hydrogen cells.

B. There is hereby created in the state treasury a special nonreverting fund to be known as the Transit Transition Fund. The Fund shall be established on the books of the Comptroller. All funds directed to the Fund pursuant to § 58.1-4038; all funds appropriated for such purpose, including a federal transportation funds available to be used for transit; and any gifts, donations, grants, bequests, and other funds received on its behalf shall be paid into the state treasury and credited to the Fund. Interest earned on moneys in the Fund shall remain in the Fund and be credited to it. Any moneys remaining in the Fund, including interest thereon, at the end of each fiscal year shall not revert to the general fund but shall remain in the Fund. Moneys in the Fund shall be used solely for the purposes of awarding grants on a competitive basis through the Program and for implementing and administering the Program. Expenditures and disbursements from the Fund shall be made by the State Treasurer on warrants issued by the Comptroller upon written request signed by the Director of the Department.

C. The Transit Transition Program is hereby established for the purpose of awarding grants on a competitive basis from the Fund from such funds as may be available from the Fund. The purpose of the Program shall be to assist local, regional, and state entities with transitioning public transit bus fleets and infrastructure to zero-emission and low-emission bus fleets and infrastructure. The Department shall oversee each grant awarded through the Program, and shall administer the Fund and Program in accordance with Board practices and procedures. The Department shall develop guidelines for applications, including relevant criteria and any requirement for matching funds, for grants to any local, regional, or state public body that supports a transit system to fund the following:

1. Assistance to conduct the necessary studies to effectively plan for a transition to zero-emission and low-emission transit buses, including as a part of a transit strategic plan or a transit development plan;

2. Training programs for transit workforce to implement, operate, and maintain zero-emission and low-emission transit buses; and

3. Identification of charging infrastructure needs and assistance with coordination with federal, state, and local government, school, and private charging infrastructure centers.

D. The Department shall submit an annual report to the General Assembly regarding administration of the Fund and Program for the preceding fiscal year. The report shall include the number of grants awarded, the number of buses or equipment replaced, the number of jobs supported, and, to the extent available, the general environmental or health impact of the Fund and Program. The report shall be furnished to the Chairmen of the House Committee on Appropriations and the Senate Committee on Finance and Appropriations no later than November 1 of each year.

§ 58.1-4038. Distribution of tax revenue.

A. The Department shall allocate 2.5 percent of the tax revenue collected pursuant to § 58.1-4037 to the Problem Gambling Treatment and Support Fund established pursuant to § 37.2-314.2.

B. The Department shall allocate 7.5 percent of the tax revenue collected pursuant to § 58.1-4037 to the Transit Transition Fund established pursuant to § 33.2-1526.3:1.

C. The Department shall allocate the remaining ~~97.5~~ 90 percent of the tax revenue collected pursuant to § 58.1-4037 to the general fund.

INTRODUCED

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