

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

RESOLUTION 14-08

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY (“NVTA”) POLICY FOR USE OF 70% FUNDS UNDER 2013 VA. ACTS CH. 766 REGARDING FUNDING OF PROJECTS UNDERTAKEN BY NVTA OR ON ITS BEHALF WITH THE DISTRICT OF COLUMBIA, VIRGINIA, ANY OTHER STATE OR A POLITICAL SUBDIVISION THEREOF, OR THE UNITED STATES OF AMERICA

WHEREAS, in its 2013 session, the Virginia General Assembly enacted 2013 Va. Acts Chapter 766 (“Chapter 766”); and therein authorized NVTA’s funding of regional transportation projects with certain taxes and fees imposed in accordance with Chapter 766; and

WHEREAS, in accordance with the requirements set forth in Chapter 766, NVTA must use and apply all funds generated by the taxes and fees imposed by Chapter 766 in accordance with all the requirements and restrictions set forth in Chapter 766 and the NVTA Act; and

WHEREAS, in accordance with Chapter 766, NVTA is the sole determinant of the funding for regional projects with the revenues set forth by Va. Code Ann. Section 15.2-4838.1(C)(1) (“the 70% Funds”); and

WHEREAS, NVTA recognizes that certain projects within NVTA otherwise eligible and approved for funding under Chapter 766 may be part of a larger project, projects, or system undertaken by NVTA or one or more of its member localities in conjunction with other state, local, or federal governmental entities. These entities include but are not limited to the District of Columbia, Washington Metropolitan Area Transit Authority, and Virginia Railway Express (“extra-territorial funding partners”); and

WHEREAS, in order to ensure compliance with Va. Code Ann. Section 15.2-4838.1, which states, in part, “A. All moneys received by the Authority and the proceeds of bonds issued pursuant to § 15.2-4839 shall be used by the Authority solely for transportation purposes benefiting those counties and cities that are embraced by the Authority”, and all other applicable requirements of Chapter 766 and the NVTA Act, when distributing the 70% Funds to projects which are built or managed in concert with extra-territorial funding partners, prior to any NVTA funds being released for any such project or system, the NVTA must first ensure that, all NVTA’s extra-territorial funding partners pay or officially commit to pay their appropriate, respective proportionate share or shares of the larger project or system costs commensurate with the benefits to each on a basis agreed upon between the member localities. Furthermore, the NVTA funds must be in addition to the funds that the NVTA member locality is to receive from, or credited with by, the extra-territorial funding partner for the larger project or system;

NOW, THEREFORE BE IT RESOLVED THAT the NVTA adopts the following policy with regard to all projects funded from the 70% Funds that are built or managed in concert with extra-territorial funding partners:

1. Prior to any NVTA funds being released for any such project or system, the NVTA must first ensure that all NVTA's extra-territorial funding partners pay or officially commit to pay their appropriate, respective proportionate share or shares of the larger project or system costs commensurate with the benefits to each on a basis agreed upon between the member localities;

2. The NVTA must ensure that the funds being released for any such project or system are in addition to the funds that the NVTA member locality is to receive from, or be credited with by, the extra-territorial funding partner for the project or system;

3. There shall be no funding made available by NVTA until such time as all extra-territorial funding partners for such project or system pay or officially commit to funding their appropriate, respective proportionate shares of such larger project or system commensurate with the benefits to each on a basis agreed upon with NVTA; and

4. NVTA's Standard Project Administration Agreement for the funding of all projects with 70% Funds shall include conditions consistent with and in furtherance of this policy.

Adopted by the Northern Virginia Transportation Authority on this 23rd day of January 2014.



BY: _____
Chairman

ATTEST: 
Clerk