

## Charlottesville-Albemarle Airport Authority

Created: 2003 Acts of Assembly, c. 864.  
*(Originally created in 1984 Acts of Assembly, c. 390. That entity was amended in 1995, c. 286, and was repealed in 2003, c. 864. The 2003 act provides that “ nothing in this act shall invalidate any action, rule or regulation heretofore taken or made by the Charlottesville-Albemarle Airport Authority, and the Charlottesville Albemarle Airport Authority, as provided for in this act, shall in all respects be the successor in interest to the Charlottesville-Albemarle Airport Authority created by and pursuant to Chapter 390 of the Acts of Assembly of 1984, as amended by Chapter 286 of the Acts of Assembly of 1995.”)*

### § 1. Short Title.

This act shall be known and may be cited as the "Charlottesville-Albemarle Airport Authority Act." (2003, c. 864)

### § 2. Purpose of act; finding and declaration of necessity.

It is the intent of the General Assembly by the passage of this act to continue the Charlottesville-Albemarle Airport Authority, heretofore created by and pursuant to Chapter 390 of the Acts of the 1984 General Assembly, as amended by and pursuant to Chapter 286 of the Acts of the 1995 General Assembly, the governing bodies of the City of Charlottesville and the County of Albemarle having declared a need for an airport authority for establishing or operating an airport for such participating political subdivisions, and to confer upon such Authority all powers necessary or incident to the ownership and operation of such airport, to the end that such Authority may promote the welfare, convenience and prosperity of the inhabitants of the participating political subdivisions and this Commonwealth, and the increase of their commerce. It is hereby found and declared that the ownership and operation by the Authority of modern and efficient air transportation and related facilities are proper and essential governmental functions and public purposes for which public moneys may be spent and private property acquired through the power of eminent domain. (2003, c. 864)

### § 3. Definitions.

As used in this act the following words and terms have the following meanings, unless a different meaning clearly appears from the context:

"Act" means this Charlottesville-Albemarle Airport Authority Act.

"Airport" means the Charlottesville-Albemarle Airport, owned and operated by the Charlottesville-Albemarle Airport Authority.

"Authority" means the Charlottesville-Albemarle Airport Authority created by and pursuant to Chapter 390 of the Acts of Assembly of 1984, as amended, and continued by this act, or, should the Authority be abolished, the board, body, commission or agency succeeding to the principal functions thereof or upon whom the powers given by this act to the Authority shall be conferred by law.

"Bonds" or "revenue bonds" means bonds and notes, or refunding bonds and notes, or bond anticipation notes, debentures, or other evidences of financial indebtedness issued by the Authority pursuant to this act.

"Commonwealth" means the Commonwealth of Virginia.

"Cost" means, as applied to any Airport facilities, the cost of acquisition of all lands, structures, rights-of-way, franchises, easements and other property rights and interests, the cost of lease payments, the cost of construction, the cost of demolishing, removing or relocating any buildings or structures on lands acquired, including the cost of acquiring any lands to which such buildings or structures may be moved or relocated, the cost of any extensions, enlargements, additions and improvements, the cost of all labor, materials, machinery and equipment, financing charges, interest on all bonds prior to and during construction, and, if deemed advisable by the Authority, for a period not exceeding one year after completion of such construction, the cost of engineering, financial and legal services, plans, specifications, studies, traffic studies, surveys, estimates of cost and of revenues, other expenses necessary or incident to determining the feasibility or practicability of constructing Authority facilities, administrative expenses, provisions for working capital, reserves for interest and for extensions, enlargements, additions and improvements, the cost of bond issuance and other devices designed to enhance the creditworthiness of the bonds, and such other expenses as may be necessary or incidental to the construction of Authority facilities, the financing of such construction and the placing of Authority facilities in operation. Any obligation or expenses incurred by the Commonwealth or any agency thereof, with the approval of the Authority, for studies, surveys, borings, preparation of plans and specifications, or other work or materials in connection with the construction of Authority facilities may be regarded as part of the cost of the Authority facilities and may be reimbursed to the Commonwealth or such agency out of funds available therefore or the proceeds of the revenue bonds issued for such Authority facilities.

"Facility" and "facilities" mean and refer to the various buildings, improvements, additions, extensions, replacements, appurtenances, lands, rights in land, water rights, air rights, franchises, machinery, equipment, furnishings, landscaping, easements, utilities, approaches, roadways, etc., comprising the Airport, now existing or hereafter acquired or constructed or caused to be constructed by the Authority under this act, and other facilities necessary or desirable in connection therewith or incidental thereto, including, without limitation: any and all terminals, runways, hangars, loading facilities, repair shops, parking areas, facilities for the preparation of in-flight meals, restaurants and accommodations for temporary or overnight use by passengers, and other facilities functionally related to the needs or convenience of passengers, shipping companies and airlines, aeronautical, industrial and commercial facilities, and navigational aids and facilities.

"Participating political subdivision" means and refers to the City of Charlottesville and the County of Albemarle.

"Political subdivision" means a county, municipality or other public authority of this Commonwealth. (2003, c. 864)

§ 4. Continuation of Authority.

The Charlottesville-Albemarle Airport Authority created by and pursuant to Chapter 390 of the Acts of Assembly of 1984, as amended by Chapter 286 of the Acts of

Assembly of 1995, is hereby continued as a political subdivision of the Commonwealth with such public and corporate powers as are set forth in this act. (2003, c. 864)

§ 5. Liability of political subdivisions.

No pecuniary liability of any kind shall be imposed upon any participating political subdivision because of any act, omission, agreement, contract, tort, malfeasance or misfeasance or nonfeasance by or on the part of the Authority or any member thereof, or its agents, servants, or employees, except as otherwise provided in this act with respect to contracts and agreements between the Authority and any political subdivision. (2003, c. 864)

§ 6. Appointment, tenure and composition of governing board; other officers.

The powers of the Authority shall be vested in the membership of a governing board, which board shall have three members. One member shall be the City Manager of the City of Charlottesville, or his principal assistant, as chosen by the city council; one member shall be the County Executive of the County of Albemarle, or his principal assistant, as chosen by the county board of supervisors; and one member shall be chosen jointly by the governing bodies of the participating political subdivisions from the membership of the Charlottesville-Albemarle Joint Airport Commission hereafter provided for. The member chosen from the Commission shall serve at the pleasure of the governing bodies of the participating political subdivisions. Each member shall continue to serve until his successor shall be duly appointed and qualified. The Authority shall annually elect one of its members to serve as chairman, and another member to serve as vice chairman. The members of the Authority shall be entitled to reimbursement for their expenses incurred in attendance at the meetings of the Authority, or while otherwise engaged in the discharge of their duties, but they shall otherwise serve without compensation.

The Authority shall also elect annually a secretary-treasurer, who may or may not be a member of the Authority. The secretary-treasurer shall keep minutes of the Authority's meetings and shall be custodian of all books, documents and papers of the Authority and of its official seal. He shall have authority to cause copies to be made of all minutes and other records and documents of the Authority and to give certificates under the official seal of the Authority to the effect that such copies are true copies, and all persons dealing with the Authority may rely upon such certificates. Before the issuance of any revenue bonds under the provisions of this act the secretary-treasurer shall execute a surety bond in the penal sum of \$50,000, such surety bond to be conditioned upon the faithful performance of the duties of his office, to be executed by a surety company authorized to transact business in the Commonwealth as surety and to be approved by the Attorney General and filed in the office of the Secretary of the Commonwealth. The members may annually, from their membership or not as they desire, designate or employ other officers as they deem appropriate. (2003, c. 864)

§ 7. Organization.

A. Two members of the Authority shall constitute a quorum. The affirmative vote of two members shall be necessary for any action taken by the Authority; however, the Authority shall not issue bonds, or otherwise borrow money, except upon the unanimous affirmative vote of all three of its members. No vacancy in the membership of the Authority shall impair the right of a quorum to exercise all the rights and perform all the duties of the Authority, and no vacancy in the membership of the Authority shall impair

the validity of any bonds or other evidences of indebtedness previously issued by the Authority in compliance with the requirement of unanimous action.

B. The members shall appoint a chief executive officer, who shall not be a member, who shall exercise such powers and duties as may be delegated to him by the members, including powers and duties involving the exercise of discretion.

C. The Authority shall keep minutes of its meetings and suitable records of all its financial transactions.

D. The governing bodies of the City of Charlottesville and the County of Albemarle, by the adoption of identical ordinances, shall establish a Charlottesville-Albemarle Joint Airport Commission, to consist of seven members. The members shall be citizens of the City of Charlottesville or of the County of Albemarle who hold no other municipal or county office. Three members shall be appointed by the Charlottesville City Council; three members shall be appointed by the Albemarle County Board of Supervisors; and one member shall be appointed by the joint action of the Council and Board of Supervisors. Such identical ordinances shall provide for compensation, if any, of Commission members, terms of office, filling of vacancies, staff, and rules and regulations for Commission governance. The Commission shall be advisory only to the Authority in its operation of the Airport. (2003, c. 864)

#### § 8. Powers.

For the purpose of acquiring, operating, maintaining, developing, promoting and protecting the Airport, the Authority shall have all necessary or convenient powers, including, but not limited to, the power:

1. To sue and be sued in its own name, plead and be impleaded;
2. To have perpetual succession;
3. To adopt an official seal and alter the same at its pleasure;
4. To maintain offices at such places as it may designate;
5. To adopt, amend or repeal bylaws for the regulation of its affairs and the conduct of its business;
6. To appoint one or more advisory committees;
7. To plan, design, establish, construct, enlarge, improve, develop, maintain, equip, operate, insure and protect the Airport and its facilities, and to purchase, lease and sell equipment and supplies as an incident to the operations thereof;
8. To acquire by purchase, gift, devise, bequest, exchange, option, lease as lessee, condemnation or otherwise, and to accept, title to or any interests in real and personal property, and in connection therewith to assume or take subject to any indebtedness secured by such property. Title to property acquired by the Authority shall be taken in the name of the Authority;
9. To hold and dispose of real and personal property, and any interests therein, in the exercise of its powers and the performance of its duties under this act, including, without limitation: to sell, at public or private sale, exchange, lease as lessor, mortgage, pledge or subordinate interest in any such property;
10. To construct, install, maintain, operate, use, lease or sell property for aeronautical, commercial and industrial facilities, or to permit such construction, installation, maintenance, operation, and to lease or sell such facilities to aeronautical, commercial or industrial users, all on terms established by the Authority;

11. To grant to others the privilege to operate for-profit concessions, leases and franchises, including but not limited to: the sale of airplanes, fuel, parts and equipment; the accommodation and comfort of persons using authority facilities; and the provision of ground transportation services and parking facilities for such persons. Such concessions, leases, and franchises may be exclusive or limited when necessary to further the public safety, improve the quality of service, avoid duplication of service, or conserve airport property and the Airport's resources, and where any such exclusive or limited contract would be consistent with applicable federal laws or requirements;

12. To determine, fix, revise, charge, and collect rates, fees (including, without limitation, boarding fees on passengers boarding aircraft at the Airport, where the trip of such passenger originates at the Airport), rentals, other charges for the use of the Airport and its facilities;

13. To apply for, receive and accept such payments, appropriations, grants, gifts, loans, advances, and other funds, properties and services as may be transferred or made available to it by the United States government, the Commonwealth and the subdivisions, agencies and instrumentalities thereof, or any other public or private entity or individual. To this end, the Authority shall have the power to render such services, comply with such conditions, and execute such agreements and legal instruments as may be necessary, convenient or desirable, or imposed as a condition thereto;

14. To establish, operate and maintain a foreign trade zone and otherwise to expedite and encourage foreign commerce;

15. To appoint, employ or engage, in its discretion, such employees, managers, superintendents, advisors, consultants and agents as may be necessary or appropriate, including, without limitation: consulting engineers, architects, attorneys, accountants, construction and financial experts, and investment bankers, and to fix their duties and compensation;

16. To establish personnel rules, and to fix the duties, compensation and benefits of employees; to pay pensions and establish pension plans, pension trusts, and other compensation and benefit plans for any of its employees;

17. To make and enter into all contracts, leases, and agreements necessary or desirable to the performance of its duties and the execution of its powers under this act, including, without limitation, contracts for governmental services on a reimbursable basis with other political subdivisions or with the United States. Any such contracts may be exclusive or limited when it is necessary to further the public safety, improve the quality of service, avoid duplication of services, or conserve airport property and the airport environment, provided that such an exclusive or limited contract would be consistent with applicable federal laws and requirements;

18. To borrow money on a short-term basis and issue from time to time its notes therefor, payable on such terms, conditions or provisions as it may deem advisable;

19. To issue revenue bonds of the Authority for any of its purposes, and to refund its bonds, all as provided in this act;

20. To adopt, amend, and repeal rules and regulations for the use, maintenance and operation of its facilities, and governing the conduct of persons and organizations using its facilities, and to enforce such rules and regulations and all other rules, regulations, ordinances, and statutes relating to its facilities through civil, criminal or other appropriate penalties or proceedings, including, without limitation: rules and

regulations governing the operation and parking of motor vehicles on or over any way or place open to the use of the public for purposes of vehicular travel; rules and regulations establishing speed limits on or over any way or place open to the use of the public for purposes of vehicular travel; and rules and regulations governing the operation of taxicabs, consistent with the authority set forth within the provisions of §§ 46.2-2062, 46.2-2065, and 46.2-2067 of the Code of Virginia, so long as such rules and regulations governing the operation of taxicabs are not in conflict with any ordinance enacted by the County of Albemarle;

21. To purchase and maintain insurance on behalf of any person who is or was a member, officer, employee or agent of the Authority, to protect against any liability asserted against him or incurred by him in any such capacity or arising out of his status as such; and

22. To do all things necessary or convenient to carry out the purposes of this act and the powers expressly granted herein. (2003, c. 864)

§ 9. Rules and regulations.

A. The Authority shall have the power to adopt, amend, and repeal rules and regulations pertaining to the use, maintenance and operation of its facilities and governing the conduct of persons using its facilities, including, without limitation, the power to specify penalties for violations thereof and the power to enforce such rules and regulations through appropriate legal and administrative proceedings.

B. The Authority's rules and regulations relating to (i) motor vehicle traffic and parking, including but not limited to motor vehicle speed limits and the location of and payment for public parking; (ii) access to and use of Authority facilities, including but not limited to solicitations, picketing and the conduct of commercial activities; and (iii) aircraft operation and maintenance shall have the force and effect of law, the same as an ordinance enacted by a locality, as shall any other rule or regulation of the Authority that contains a determination by the Authority that it is necessary in the interest of public safety to accord the rule or regulation the same force and effect of law. The rules of criminal procedure and evidence that apply throughout the Commonwealth shall apply to the initiation and adjudication of any case involving the violation of any Authority rule or regulation having the force or effect of law.

C. Unless the Authority shall by unanimous vote of all members present determine that an emergency exists, the Authority shall, prior to the adoption of any rule or regulation having the force or effect of law, or the alteration, amendment or modification of any such rule or regulation:

1. Make such rule, regulation, alteration, amendment, or modification in convenient form available for public inspection in the office of the Authority for at least 10 days;

2. Publish a notice in a newspaper of general circulation in the participating political subdivisions in which the Authority's facilities are located, declaring the Authority's intention to consider adopting such rule, regulation, alteration, amendment, or modification and informing the public that the Authority will hold a public hearing at which any person may appear and be heard for or against the adoption of such rule or regulation or such alteration, amendment, or modification, on a day and at a time to be specified in the notice, after the expiration of at least 10 days from the day of the publication thereof; and

3. Hold the public hearing on the day and at the time specified in such notice or any adjournment thereof, and hear persons appearing for or against such rule, regulation, alteration, amendment, or modification.

D. The Authority's rules and regulations shall be available for public inspection in the Authority's principal office.

E. The violation of any rule or regulation of the Authority relating to motor vehicle traffic shall be classified, tried and punished in the same manner as if it had been committed on the public highways and roads of the County of Albemarle. The violation of any other Authority rule or regulation having the force and effect of law shall be a Class 1 misdemeanor, unless a lesser criminal penalty is set by the Authority in the rule or regulation.

F. The courts of this Commonwealth shall take judicial notice of all the Authority's regularly adopted rules and regulations. For the convenience of any court that may regularly hear cases arising under the Authority's rules and regulations having the force and effect of law, the Authority may certify to the clerk of such court an authentic copy of such rules and regulations. Any such certification, when signed by the Authority's secretary, shall be accepted as evidence of the rules and regulations therein stated.

G. With respect to the violation of any statute of the Commonwealth, local ordinance of the participating political subdivision in which the Authority's facilities are located, or of any Authority rule or regulation having the force and effect of law occurring at the Authority facilities:

1. The matter shall be within the jurisdiction of the state courts of the County of Albemarle, the same as other traffic and criminal offenses occurring within said county;

2. The attorney for the Commonwealth shall have authority to prosecute such offenses in the name of the Commonwealth or County of Albemarle, as appropriate, and the county attorney, if otherwise authorized to prosecute offenses in the name of the County, shall have authority to prosecute such offenses in the name of the County; and

3. Sheriffs and clerks of the courts shall provide those same services and exercise those same powers with respect to the Authority facilities within their jurisdiction as for their political subdivision. (2003, c. 864)

#### § 10. Police powers.

A. The Authority is authorized to establish and maintain a regular police force and to confer police powers to be exercised with respect to offenses occurring on the Authority facilities upon its employees meeting the minimum requirements of the Department of Criminal Justice Services. Such police officers shall have all powers vested in police officers under Chapter 17 of Title 15.2, Chapter 11 of Title 16.1, Title 18.2, Title 19.2 and Title 46.2 of the Code of Virginia, as those titles may be amended from time to time, and shall be responsible upon the Authority facilities and within 300 yards of the Authority facilities for enforcing the laws of the Commonwealth, the Authority's rules and regulations and all other applicable statutes, ordinances, rules and regulations. Such police officers may issue summons to appear, or arrest on view or on information without warrant as permitted by law, and conduct before any judicial officer of competent jurisdiction any person violating, upon or within any Airport facilities, any rule or regulation of the Authority, any ordinance or regulation of the participating political subdivision in which the Authority facilities are located, or any other law of the

Commonwealth. The sheriff and police force of the County of Albemarle shall have concurrent jurisdiction with the police force established herein at the Authority facilities.

B. The Department of State Police shall exercise the same powers upon Authority facilities as elsewhere within the Commonwealth.

C. The Authority may enter into reciprocal or mutual aid agreements with the participating political subdivision in which the Authority facilities are located, the Commonwealth or the United States government, or any agency thereof, or any combination of the foregoing, for cooperation in the furnishing of police services. (2003, c. 864)

§ 11. Eminent domain; acquisition of property.

A. The Authority is authorized to acquire, by purchase, lease, gift, condemnation or otherwise, within or without its boundaries, all such real or personal property, including land, waters, and any easements, interests or privileges therein, as may be necessary for Airport facilities and purposes, including, without limitation: airport landing fields and runways, and such aviation easements and other interests and privileges outside the boundaries of the Airport, as may be reasonably necessary to ensure safe approaches and the safe operation thereof and to adequately locate and mark objects or structures or uses of land that are hazardous to aircraft; navigation aids and facilities; facilities referenced within § 25-232.2 of the Code of Virginia; streets and roads; and water, sewer and other utility facilities. Any lands, easements or privileges acquired, owned, controlled or occupied by the Authority under the provisions of this act are hereby declared to be acquired, owned, controlled or occupied for a public purpose, and as a matter of public necessity; and such lands, easements and privileges so acquired, owned, controlled or occupied are hereby declared to be acquired, owned, controlled or occupied for public, governmental purposes, and to be within the definition of property acquired for public uses as such term is used in Article I, Section 11 of the Constitution of Virginia.

B. The Authority is hereby granted full power to exercise the right of eminent domain in the acquisition of lands and easements, or other real and personal property, or any interests or privileges therein, within or without its boundaries, which are necessary for Airport facilities and purposes. Proceedings for the acquisition of any property by condemnation may be instituted and conducted in the name of the Authority in accordance with Title 25 of the Code of Virginia.

C. In connection with any project wherein the power of eminent domain may be exercised, the Authority, acting through its duly authorized officers, agents or employees, is hereby authorized to enter upon any land, water or premises for the purpose of making surveys, borings, soundings, appraisals or examinations for the purpose of determining the suitability of such property for the project involved, and such entry shall not be deemed a trespass, but the Authority shall make reimbursement for any actual damages resulting from such entry. Provided, however, that unless written permission shall have previously been obtained, the Authority shall not enter upon any such land, water or premises until it has, by certified mail, requested permission from the owner thereof to effect such entry, 15 days prior to the date such entry is proposed to be made. Such date shall be set forth in the request for permission for entry. In the event written permission from such owner is not received prior to the time such entry is proposed, the Authority

shall, by certified mail, notify such owner that it proposes to enter such land, water, or premises on a date not less than 15 days from the date such notice is mailed.

D. All public agencies and commissions of the Commonwealth, with the approval of the Governor, and each of the participating political subdivisions are authorized, without the necessity for any advertisement, order, court action, or other action or formality, are hereby authorized and empowered to: lease, lend, grant, donate, transfer or convey to the Authority, upon such terms and conditions as may be mutually agreed upon, any real, personal, or mixed property, including money, which may be necessary or convenient to the effectuation of the purposes of the Authority, including public highways and other property already devoted to public use; to provide services to the Authority; and to make appropriations to the Authority for the acquisition, construction, maintenance, and operation of the Airport facilities. The Authority may agree to assume, or may agree to reimburse a participating political subdivision for, any indebtedness incurred by such political subdivision with respect to property conveyed by it to the Authority. With the consent of the governing body of such political subdivision, any such agreement may be made subordinate to the Authority's indebtedness to others.

E. The powers herein granted to the Authority include the power to establish, maintain and operate the Airport, its landing areas and other air navigation facilities, in, over and upon any public waters of the Commonwealth, or any submerged land under such public waters, within the limits or jurisdiction of, or bordering on, the participating political subdivisions.

F. Lands, easements, privileges and other property interests may be acquired by the Authority using the procedures in §§ 33.1-133 through 33.1-136 of the Code of Virginia, where applicable. (2003, c. 864)

#### § 12. Contracts with political subdivisions.

The Authority is authorized to enter into contracts with any political subdivision, or with the United States government, for the joint exercise of any powers, privileges or authority enjoyed by the Authority and such political subdivisions or United States government, or for the provision of facilities or services specified within such contract. Such contracts may restrict the powers of the Authority otherwise granted by this act. Any such contract may provide for monetary payments or other consideration as mutually agreed by the parties. Any such contract or agreement with a political subdivision may provide that the political subdivision will make payments to the Authority based on the services rendered by the Authority to the residents of such political subdivision, determined in such reasonable manner as the Authority and the political subdivision may mutually agree. Each political subdivision entering into a contract with the Authority is authorized to do everything necessary or proper to carry out and perform such contract and to provide for the payment or discharge of any obligation thereunder by the same means and in the same manner as any other of its obligations. (2003, c. 864)

#### § 13. Trust funds.

All moneys received pursuant to the authority of this act, whether as proceeds from the sale of bonds, as revenues, or as grants, appropriations or other funds provided by federal, state or local governments, shall be deemed to be trust funds to be held and applied solely as provided in this act. The Authority may, in the resolution authorizing any bonds, or within the trust agreement securing such bonds, provide for the payment of the proceeds of the sale of the bonds and the revenues of the Authority to a trustee, which

may be any trust company or bank having the powers of a trust company within or without the Commonwealth, which shall act as trustee of the funds and hold and apply the same to the purposes of this act, subject to such regulations as this act and such resolution or trust agreement may provide. The trustee may invest and reinvest such funds in such securities as may be provided in the resolution authorizing the bonds or in the trust agreement securing such bonds. Funds of the Authority not needed for immediate use or disbursement may, subject to the provisions of any contract between the Authority and the holders of its bonds, be invested in securities that are considered lawful investments for fiduciaries. (2003, c. 864)

§ 14. Revenue bonds.

The Authority is hereby authorized to provide by resolution for the issuance, at one time or from time to time, of revenue bonds of the Authority for the purpose of paying all or any part of the cost of any Authority Facilities. The principal of and the interest on such bonds shall be payable solely from the funds herein provided for such payment. The bonds of each issue shall be dated, shall mature at such time or times not exceeding 40 years from their date or dates, as may be determined by the Authority, and may be subject to redemption or repurchase before maturity, at the option of the Authority, at such price or prices and under such terms and conditions as may be fixed by the Authority prior to the issuance of the bonds. The bonds may bear interest payable at such time or times and at such rate or rates as determined by the Authority or as determined in such manner as the Authority may provide, including the determination by agents designated by the Authority under guidelines established by it. The Authority shall determine the form and the manner of execution of the bonds, including any interest coupons to be attached thereto, and shall fix the denomination or denominations of the bonds and the place or places of payment of principal and interest, which may be at any bank or trust company within or without the Commonwealth. In case any officer whose signature or a facsimile of whose signature shall appear on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. Notwithstanding any other provisions of this act or any recitals in any bonds issued under the provisions of this section, all such bonds shall be deemed to be negotiable instruments under the laws of the Commonwealth. The bonds may be issued in coupon or in registered form, or both, as the Authority may determine, and provision may be made for the registration of any coupon bonds as to principal alone and also as to both principal and interest, for the reversion into coupon bonds of any bonds registered as to both principal and interest, and for the interchange of registered and coupon bonds. The Authority may sell such bonds in such manner, either at public or negotiated sale, and for such price, as it may determine will best effect the purposes of this act.

Proceeds of revenue bonds shall be used solely for payment of the cost of Authority facilities, including improvements, and operating expenses, and shall be disbursed in such manner and under such restrictions, if any, as the Authority may provide in the resolution authorizing the issuance of such bonds or in the trust agreement securing the same. If the proceeds of the bonds of any issue, by error of estimates or otherwise, shall be less than such cost, additional bonds may in like manner be issued to provide the amount of such deficit, and, unless otherwise provided in the resolution

authorizing the issuance of such bonds or in the trust agreement securing the same, shall be deemed to be of the same issue and shall be entitled to payment from the same fund without preference or priority of the bonds first issued. If the proceeds of the bonds of any issue shall exceed such cost, the surplus shall be deposited to the credit of the sinking fund for such bonds.

Prior to the preparation of definitive bonds, the Authority may, under like restrictions, issue interim receipts, certificates or temporary bonds, with or without coupons, exchangeable for definitive bonds when such bonds shall have been executed and are available for delivery. The Authority may also provide for the replacement of any bonds that shall become mutilated, destroyed or lost. Bonds may be issued under the provisions of this section without obtaining the consent of any agency of the Commonwealth, and without any other proceedings, conditions or things not specifically required by this section. (2003, c. 864)

§ 15. Refunding bonds.

The Authority is hereby authorized to provide by resolution for the issuance of its revenue refunding bonds for the purpose of refunding any bonds then outstanding which shall have been issued under the provisions of this act, including the payment of any redemption premium thereon and any interest accrued or to accrue to the date of redemption of such bonds, and if deemed advisable by the Authority, for either or both of the following additional purposes: constructing improvements, extensions or enlargement of any Authority facilities in connection with which the bonds to be refunded shall have been issued, and paying all or any part of the cost of any additional Authority facilities. The issuance of such bonds, the maturities and other details thereof, the rights of the holders thereof, and the rights, duties and obligations of the Authority in respect to the same, shall be governed by the provisions of this act insofar as the same may be applicable. Revenue refunding bonds issued under this section may be sold or exchanged for outstanding bonds issued under this act and, if sold, the proceeds thereof may be applied to the purchase, redemption or payment of such outstanding bonds. (2003, c. 864)

§ 16. Bonds as legal investments.

Bonds issued by the Authority under the provisions of this act are hereby made securities in which all public officers and public bodies of the Commonwealth and its political subdivisions, all insurance companies, trust companies, banking associations, investment companies, executors, administrators, trustees and other fiduciaries may properly and legally invest funds, including capital in their control or belonging to them. Such bonds are hereby made securities that may properly and legally be deposited with and received by any state or municipal officer or any agency or political subdivision of the Commonwealth for any purpose for which the deposit of bonds or obligations is now or may hereafter be authorized by law. (2003, c. 864)

§ 17. Credit of Commonwealth and political subdivisions not pledged.

Revenue bonds issued under the provisions of this act shall not constitute a debt of the Commonwealth or of any political subdivision thereof, nor shall they constitute a pledge of the faith and credit of the Commonwealth or of any political subdivision thereof. Such bonds shall be payable solely from the funds herein provided therefor. The issuance of revenue bonds under the provisions of this act shall not directly, indirectly, or contingently obligate the Commonwealth or any political subdivision to the payment thereof or to the levy or pledge of any form of taxation whatever. All such revenue bonds

shall contain a statement on their face substantially to this effect. Expenses incurred by the Authority in carrying out the provisions of this act shall be payable from funds provided under the provisions of this act, and no liability or obligation shall be incurred by the Authority hereunder beyond the extent to which moneys shall have been provided under the provisions of this act. (2003, c. 864)

§ 18. Trust agreement.

In the discretion of the Authority, any bonds issued under the provisions of this act may be secured by a trust agreement by and between the Authority and a corporate trustee, which may be any trust company or bank having the power of a trust company within or without the Commonwealth. Such trust agreement or the resolution providing for the issuance of such bonds may pledge or assign the fees and other revenues to be received, but shall not convey or mortgage the Airport or any part thereof. Such trust agreement or resolution providing for the issuance of such bonds may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in violation of law, including covenants setting forth the duties of the Authority in relation to the acquisition of property and the construction, improvement, maintenance, repair, operation and insurance of the Airport and its facilities, the rates or fees or other charges to be charged, and the custody, safeguarding and application of all moneys. It shall be lawful for any bank or trust company incorporated under the laws of the Commonwealth that may act as depository of the proceeds of bonds or of revenues to furnish such indemnifying bonds or to pledge such securities as may be required by the Authority. Any such trust agreement may set forth the rights and remedies of the bondholders and may restrict the individual right of action by bondholders. In addition to the foregoing, any such trust agreement or resolution may contain such other provisions as the Authority may deem reasonable and proper for the security of the bondholders. All expenses incurred in carrying out the provisions of such trust agreement or resolution may be treated as a part of the cost of the operation of the Airport. (2003, c. 864)

§ 19. Revenues.

The Authority is hereby authorized to fix, revise, charge and collect fees or other charges for the use of the Airport and its facilities, to contract with any person, partnership, association or corporation desiring the use of any part thereof (including the right-of-way adjoining the Airport, for placing thereon telephone, telegraph, electric light or power lines), and to fix the terms, conditions, rents and fees or other charges for such use. Such fees or other charges shall be so fixed and adjusted in respect of the aggregate of fees or other charges from the Airport as to provide a fund sufficient with other revenues, if any, (i) to pay the cost of maintaining, repairing and operating the Airport and its facilities, (ii) to pay the principal of and interest on such bonds as the same shall become due and payable, and (iii) to create reserves for such purposes. The fees and other charges and all other revenues derived from the Airport, except such part thereof as may be necessary to pay the cost of maintenance, repair and operation and provide such reserves as may be provided for in the resolution authorizing the issuance of any bonds or in the trust agreement securing the same, shall be set aside at such regular intervals as may be provided in such resolution or such trust agreement in a sinking fund that is hereby pledged to, and charged with, the payment of the principal of and the interest on such bonds as the same shall become due, and the redemption price or the purchase price

of bonds retired by call or purchase as therein provided. Such pledge shall be valid and binding from the time when the pledge is made. So long as any of its bonds are outstanding, the fees and other charges and other revenues or other moneys so pledged and thereafter received by the Authority shall immediately be subject to the lien of such pledge without any physical delivery thereof or further act, and the lien of any such pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Authority, irrespective of whether such parties have notice thereof. Neither the resolution nor any trust agreement by which a pledge is created need be filed or recorded except in the records of the Authority. The use and disposition of moneys to the credit of such sinking fund shall be subject to the provisions of the resolution authorizing the issuance of such bonds or of such trust agreement. Except as may otherwise be provided in such resolution or such trust agreement, such sinking fund shall be a fund for all such bonds without distinction or priority of one over another. (2003, c. 864)

§ 20. Remedies of bondholders.

Any holder of bonds issued under the provisions of this act or of any of the coupons appertaining thereto, and the trustee under any trust agreement, except to the extent the rights herein given may be restricted by such trust agreement, may either at law or in equity, by suit, action, injunction, mandamus or other proceedings, protect and enforce any and all rights under the laws of the Commonwealth, or granted by this act or under such trust agreement or the resolution authorizing the issuance of such bonds and may enforce and compel the performance of all duties required by this act or by such agreement or resolution to be performed by the Authority or by any officer or agent thereof including the fixing, charging and collection of fees or other charges. (2003, c. 864)

§ 21. Members and persons executing bonds not liable thereon.

Neither the members of the Authority nor any person executing the bonds shall be liable personally on the Authority's bonds by reason of the issuance thereof. (2003, c. 864)

§ 22. Exemption from taxation.

The exercise of the powers granted by this act shall be in all respects for the benefit of the inhabitants of the Commonwealth, for the increase of their commerce, and for the promotion of their safety, health, welfare, convenience and prosperity, and as the operation and maintenance of the Airport by the Authority will constitute the performance of essential governmental functions, the Authority shall not be required to pay any taxes or assessments upon the Airport or its facilities, or any property acquired or used by the Authority under the provisions of this act, or upon the income therefrom. Any bonds issued under the provisions of this act, their transfer and the income therefrom, including any profit made on the sale thereof, shall at all times be free and exempt from taxation by the Commonwealth of Virginia and by any municipality, county or other political subdivision thereof. (2003, c. 864)

§ 23. Jurisdiction of courts; liability for torts.

A. The courts of the Commonwealth shall have original jurisdiction of all actions brought by or against the Authority, and those courts shall, in all cases, apply the law of the Commonwealth.

B. The Authority shall not be liable for any torts occurring in the performance by it, or any of its members, officers, employees and agents, committed or occurring in the performance of a governmental function.

C. Nothing in this act shall be construed as a waiver by the Commonwealth, or of any of its political subdivisions, including the Authority, of any immunity from suit. (2003, c. 864)

§ 24. Liberal construction.

This act, being necessary for the welfare of the Commonwealth and its inhabitants, shall be liberally construed to effect the purposes hereof. Neither this act nor anything herein contained is or shall be construed as a restriction or limitation upon any powers that the Authority might otherwise have under any laws of this Commonwealth. This act shall be construed to provide a complete, additional, and alternative method for the doing of the things authorized hereby and shall be regarded as supplemental and additional to powers conferred by other laws. However, the issuance of bonds under the provisions of this act need not comply with the requirements of any other law applicable to the issuance of bonds, notes or other obligations, and contracts for the construction and acquisition of any facility undertaken pursuant to this act need not comply with the provisions of any other law applicable to contracts for the construction and acquisition of state-owned property. No proceedings, notice or approval shall be required for the issuance of any bonds or any instrument as security therefor, except as is expressly provided within this act. All general or special laws inconsistent with any provisions of this act are hereby declared to be not applicable to the provisions of this act. (2003, c. 864)

§ 25. Constitutional construction.

The provisions of this act are severable, and if any provisions hereof shall be held unconstitutional by a court of competent jurisdiction, the decision of such court shall not affect or impair any of the other provisions of this act. It is hereby declared to be the legislative intent that this act would have been adopted had any such unconstitutional provisions not been included herein. (2003, c. 864)

§ 26. Application of zoning ordinances, service charges and taxes upon leaseholds.

Nothing herein contained shall be construed to exempt the Authority's property from any applicable zoning ordinance of a political subdivision in which such property is located. Nor shall anything herein contained exempt the property of the Authority from any service charge authorized by the General Assembly pursuant to Article X, Section 6 (g) of the Constitution of Virginia, or exempt any lessee of any of the Authority's property from any tax imposed upon his leasehold interest in such property or upon the receipts derived therefrom. (2003, c. 864)