



COMMONWEALTH of VIRGINIA

Commonwealth Transportation Board

Pierce R. Homer
Chairman

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Agenda item # 5

RESOLUTION OF THE COMMONWEALTH TRANSPORTATION BOARD

March 20, 2008

MOTION

**Made By: Mr. Davies Seconded By: Mrs. Connally
Action: Motion Carried, Unanimously**

Title: Rail Industrial Access – Argonaut BioFuels LLC

Location: Louisa County

WHEREAS, Section 33.1-221.1:1 of the Code of Virginia declares it to be in the public interest that access railroad tracks and facilities be constructed to certain industrial or commercial sites; and

WHEREAS, the Louisa County Board of Supervisors has, by a resolution dated January 2, 2008, shown support for application of \$450,000.00 in Industrial Access Railroad Track funds for assistance in construction of track to serve the Argonaut BioFuels LLC facility; and

WHEREAS, the Virginia Economic Development Partnership has, by letter dated January 3, 2008, shown support for the project and the application for rail access funds; and

WHEREAS, the Buckingham Branch Railroad Company has, by letter dated January 10, 2008, shown support for the project and their commitment to provide short line rail access to serve the facility; and

WHEREAS, Argonaut BioFuels LLC is headquartered in Bumpass, Virginia; and

WHEREAS, it appears that this request falls within the intent of Section 33.1-221.1:1 and is in accordance with the provisions of the Commonwealth Transportation Board's policy on the use of Industrial Access Railroad Track funds; and

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WHEREAS, in accordance with the funding formula established by said policy, funding may be allocated to this project; and

WHEREAS, pursuant to the Appropriation Act, funding is provided by the General Assembly for Industrial, Airport, and Rail Access projects; and

WHEREAS, the Board believes that this project is for the common good of a region of the Commonwealth and serves a public purpose.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby approves that \$450,000.00 of the Industrial, Airport, and Rail Access Fund, \$300,000.00 unmatched and the remaining \$150,000.00 requiring an applicant match of \$150,000.00, be provided to construct new track to serve the Argonaut BioFuels Buckner Plant facility located in Louisa County contingent upon:

1. All necessary right of way and utility adjustments being provided at no cost to the Commonwealth.
2. All costs above \$450,000.00, which is allocated herein as an industrial rail access grant, being borne by Argonaut BioFuels LLC or sources other than those administered by the Department of Rail and Public Transportation.
3. The provision of the required \$150,000.00 in matching funds by Argonaut BioFuels LLC.
4. Execution of an agreement acceptable to the Department of Rail and Public Transportation.

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