

2000 SESSION

INTRODUCED

000936724

HOUSE BILL NO. 560

Offered January 19, 2000

A BILL to amend the Code of Virginia by adding in Chapter 14 of Title 2.1 an article numbered 2.2, consisting of sections numbered 2.1-191.5 and 2.1-191.6, relating to distribution of general funds to localities.

Patron—Diamonstein

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Chapter 14 of Title 2.1 an article numbered 2.2, consisting of sections numbered 2.1-191.5 and 2.1-191.6, as follows:

Article 2.2.

Distribution of Revenues to Localities.

§ 2.1-191.5. Distribution of revenues to localities.

An amount equivalent to two percent of the total general funds collected during the immediately prior fiscal year shall be distributed to all counties and cities according to the formula set forth in § 2.1-191.6 no later than August 1 each year, beginning August 1, 2000. These funds shall be in addition to any funds otherwise appropriated to localities and shall not be considered in determining such other appropriations. The Governor shall include such funds in his budget bill submitted to the General Assembly pursuant to § 2.1-399.

§ 2.1-191.6. Formula for distributing revenues.

One-half of the total amounts to be distributed pursuant to § 2.1-191.5 shall be distributed pro rata to all counties and cities based upon population. The remaining one-half shall be distributed pro rata to all counties and cities based upon the locality's most recent fiscal stress index as reported by the Commission on Local Government, with the locality having the highest stress index receiving the highest percentage and the locality having the lowest stress index receiving the lowest percentage.

INTRODUCED

HB560