

2002 SESSION

INTRODUCED

025866760

HOUSE BILL NO. 77

Offered January 9, 2002

Prefiled December 19, 2001

A BILL to establish the Virginia Health Care Trust Fund from funds received through a one-time intergovernmental transfer of federal Medicaid funds secured as a result of localities borrowing funds, providing such borrowed funds to the state, and receiving such funds from the state as Medicaid payments.

Patron—Hamilton

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

1. § 1. The Virginia Health Care Trust Fund is hereby established on the books of the State Comptroller. Interest earned on monies of the Fund shall remain in the Fund and be credited to it. The Fund shall be a nongeneral and nonreverting fund, the balance of which shall not revert to the general fund at the end of the fiscal year, but shall be reappropriated for expenditure in the succeeding year.

§ 2. The State Comptroller shall deposit to the Virginia Care Trust Fund one hundred percent of all federal matching funds received for Medicaid payments from funds received through a one-time intergovernmental transfer of federal Medicaid funds secured as a result of localities borrowing funds, providing such borrowed funds to the state, and receiving such funds from the state as Medicaid payments. The Fund shall be used for health care purposes as specified in the Appropriations Act.

INTRODUCED

HB77