VIRGINIA ACTS OF ASSEMBLY — CHAPTER

An Act authorizing the issuance of Commonwealth of Virginia General Obligation Bonds in an amount not exceeding $900,488,645 for the purpose of financing the cost of capital projects for educational facilities; authorizing the Treasury Board, by and with the consent of the Governor, to fix the details of the bonds and to provide for the sale of the bonds; authorizing the Treasury Board, by and with the consent of the Governor, to borrow money in anticipation of the issuance of the bonds; authorizing the issuance of refunding bonds, by and with the consent of the Governor; providing for the pledge of the full faith and credit of the Commonwealth for the payment of such obligations; providing that the interest income on such obligations shall be exempt from all taxation by the Commonwealth and any political subdivision thereof; and providing that this act shall not become effective and that no bonds shall be issued hereunder unless this act is approved by a majority of the qualified voters of the Commonwealth voting thereon at an election, as required by Article X, Section 9 (b) of the Constitution of Virginia.

[H 99]

Approved

Be it enacted by the General Assembly of Virginia:

1. *§ 1. Title. This act shall be known and may be cited as the "Commonwealth of Virginia Educational Facilities Bond Act of 2002."*

§ 2. Authorization of bonds and bond anticipation notes (BANs). The authorization to issue bonds hereunder is subject to the following conditions:

First, there shall be a favorable vote of a majority of the qualified voters voting on this act at the November 5, 2002, general election as hereinafter provided;

Secondly, the Governor shall prepare and release a plan to the chairmen of the Senate Finance Committee and House Appropriations Committee on or before December 1, 2002, detailing a process whereby the Secretary of Finance, in conjunction with the Secretaries of Administration and Education, shall administer the orderly issuance of the bonds hereunder authorized in order to provide the funding required to execute the capital projects identified in this bill, including the following:

a. Development of processes to expedite the capital outlay review process as set forth in § 2.2-1132 of the Code of Virginia; and

b. Development of detailed draw schedules, to the extent practicable, for projects and for the approval of such draw schedules with due consideration given to the long-term capacity of the Commonwealth to open and operate such completed capital projects. Included in such approval shall be an estimate of the net additional costs of staffing and equipping such projects.

Thereafter, the Treasury Board is hereby authorized, by and with the consent of the Governor, to sell and issue, at one time or from time to time, bonds of the Commonwealth, to be designated "Commonwealth of Virginia General Obligation Bonds, Series...," in an aggregate principal amount not exceeding $900,488,645. The Treasury Board is further authorized, by and with the consent of the Governor, to borrow money in anticipation of the issuance of the bonds by the issuance of bond anticipation notes (BANs), including BANs issued as commercial paper.

§ 3. Purpose; Projects. The proceeds of the bonds and BANs, excluding amounts needed to pay issuance costs and other financing expenses, shall be used as provided in § 4 hereof for capital projects for educational facilities as follows:

Educational Facility	Project Description	Amount
Christopher Newport University	Renovate/Expand Technology Center/Library	$11,333,000
Christopher Newport University	Convert Student Center to Academic Space	5,357,000
Christopher Newport University	Renovate/Expand Gosnold Hall	5,798,000
Christopher Newport University	Renovate Ferguson Hall-Plant,	

	Classrooms and Art	*3,300,000*
The College of William and Mary	*Renovate/Expand Marshall-*	
	Wythe Law Library	*11,821,000*
The College of William and Mary	*Renovate Andrews Hall*	*5,415,000*
The College of William and Mary	*Renovate Small Hall*	*13,583,000*
The College of William and Mary	*Renovate Lake Matoaka*	*2,500,000*
George Mason University	*Construct Academic II -*	
	Arlington	*30,954,000*
George Mason University	*Renovate Thompson, West*	
	and Pohick	*12,693,000*
George Mason University	*Construct Academic V-Fairfax*	*21,898,000*
George Mason University	*Construct Fairfax Research I*	*8,190,500*
George Mason University	*Improve Handicapped*	
	Accessibility	*1,900,000*
George Mason University	*Upgrade Utility Infrastructure*	*2,926,000*
George Mason University	*Renovate Conflict Analysis*	*1,000,000*
	Facility	
James Madison University	*Renovate Steam Infrastructure*	*3,978,000*
James Madison University	*Improve Handicapped*	
	Accessibility	*1,780,000*
James Madison University	*Renovate Harrison Hall &*	
	Annex	*9,732,700*
James Madison University	*Construct Center for the Arts*	*29,808,900*
James Madison University	*Construct Music Recital Hall*	*20,900,000*
James Madison University	*Construct Library, CISAT*	
	Campus	*19,792,600*
James Madison University	*Renovate Miller Hall*	*13,927,700*
Longwood College	*Construct Bedford Wygal*	

	Connector	*7,256,000*
Longwood College	*Renovate Jarman Auditorium*	*4,731,000*
Mary Washington College	*Renovate/Alter Portions of Four Academic Buildings*	*2,242,000*
Mary Washington College	*Renovate/Expand Lee Hall*	*10,432,000*
Mary Washington College	*Renovate Dodd Auditorium and Klein Theater*	*1,725,000*
Mary Washington College	*Renovate Monroe Hall*	*4,035,000*
Norfolk State University	*Upgrade HVAC Systems*	*2,847,366*
Norfolk State University	*Construct RISE Center*	*18,000,000*
Norfolk State University	*Handicapped Accessibility Improvements*	*500,000*
Old Dominion University	*Renovate Technology Building*	*9,158,050*
Old Dominion University	*Renovate Batten Arts & Letters*	*9,631,552*
Old Dominion University	*Construct Physical Science Building, Phase II*	*13,000,000*
Old Dominion University	*Construct Tri-Cities Higher Education Center*	*6,149,200*
Old Dominion University	*Renovate Hughes Hall*	*5,600,000*
Old Dominion University	*Renovate Chemistry Building*	*731,000*
Radford University	*Construct Fine Arts Center*	*19,350,000*
Radford University	*Renovate Young Hall*	*4,716,000*
Radford University	*Renovate Davis Hall*	*1,851,000*
Radford University	*Upgrade/Construct Stormwater Management/Access Road*	*500,000*
Radford University	*Renovate Russell Hall*	*1,000,000*
University of Virginia	*Construct Medical Research*	

	Bldg (MR-6)	*24,235,000*
University of Virginia	*Construct Materials Sci.*	
	Eng. & Nano-Technology	
	Building	*7,000,000*
University of Virginia	*Upgrade Cavalier Substation*	*4,700,000*
University of Virginia	*Construct Engineering/Science*	
	Chiller Plant	*4,800,000*
University of Virginia	*Renovate Fayerweather Hall*	*4,600,000*
University of Virginia	*Renovate Gilmer Hall*	
	Teaching Laboratories	*5,700,000*
University of Virginia	*Upgrade Storm Water*	
	Management, McCormick & North	*1,400,000*
University of Virginia	*Construct Arts and*	
	Sciences Building	*14,284,000*
University of Virginia	*Construct Campbell Hall*	
	Chiller Replacement	*1,600,000*
University of Virginia - Wise	*Upgrade/Construct Stormwater*	
	Management/Access Road	*2,000,000*
University of Virginia - Wise	*Renovate/Expand Drama*	
	Building	*7,475,000*
Virginia Commonwealth University	*Renovate West Hospital/*	
	G.B. Johnston	*14,308,000*
Virginia Commonwealth University	*Construct Massey*	
	Cancer Center Addition	*10,099,000*
Virginia Commonwealth University	*Construct Medical Sciences*	
	Building Phase II	*22,550,000*
Virginia Commonwealth University	*Renovate Sanger Research*	
	Laboratory, Phase I	*7,899,000*

Virginia Commonwealth University	*Renovate Hibbs Bldg*	*8,766,000*
Virginia Commonwealth University	*Renovate Music Center*	*3,407,000*
Virginia Commonwealth University	*Construct School of Engineering Phase II*	*6,200,000*
Virginia Commonwealth University	*Renovate Franklin Terrace*	*3,524,000*
Virginia Military Institute	*Renovate Nichols Engineering Building*	*13,514,000*
Virginia Military Institute	*Renovate Mallory Hall*	*9,106,000*
Virginia Tech	*Renovate Williams, Agnew, Burrus*	*5,451,856*
Virginia Tech	*Construct Main Campus Chilled Water Central Plant*	*2,800,000*
Virginia Tech	*Improve/Expand Fine Arts Center and Renovate Henderson Hall*	*6,542,000*
Virginia Tech	*Construct New Engineering Facility (VTRI Phase I)*	*13,996,000*
Virginia Tech	*Construct Biology Building*	*14,263,000*
Virginia Tech	*Construct New Vivarium Facility*	*12,000,000*
Virginia Tech	*Classroom Improvements, Phase I*	*4,530,000*
Virginia Tech	*Construct Building Construction Facility*	*2,500,000*
Virginia Tech	*Renovate Litton Reaves Hall and Exterior Structural Repairs*	*2,500,000*
Virginia Tech	*Renovate Cowgill Hall HVAC*	

		and Power	*7,500,000*
Virginia State University		*Construct New Academic*	
		Science & Technology Building	*17,711,000*
Virginia State University		*Renovate Gandy Hall*	*4,561,000*
Richard Bland College		*Renovate Library*	*2,650,000*
Richard Bland College		*Renovate & Expand Art Bldg*	*800,000*
Virginia Community College System		*Major Mechanical Systems,*	
		Systemwide	*7,684,000*
Virginia Community College System		*Renovate Science Building,*	
		Northern Va. (Annandale)	*8,500,000*
Virginia Community College System		*South Campus Renovation,*	
		Virginia Western	*2,192,500*
Virginia Community College System		*Renovate Instructional Labs,*	
		John Tyler	*5,250,000*
Virginia Community College System		*Alexandria Phase III,*	
		Renovate Phases I & II,	
		Northern Va.	*15,947,320*
Virginia Community College System		*Construct Historic Triangle*	
		Campus, Thomas Nelson	*17,653,861*
Virginia Community College System		*Construct Sciences Building*	
		I, Tidewater (Virginia Beach)	*11,330,000*
Virginia Community College System		*Renovate Campus Post ISS*	
		Bldg Construction,	
		Thomas Nelson	*3,548,000*
Virginia Community College System		*Renovate LRC/West Hall,*	
		Patrick Henry	*3,439,300*
Virginia Community College System		*Replace Exterior Doors*	
		and Windows, Thomas Nelson	*974,000*

Virginia Community College System	*Renovate CN & CT Buildings, Northern Virginia (Annandale)*	*4,127,000*
Virginia Community College System	*Construct Learning Resources Building, Southwest Virginia*	*5,840,000*
Virginia Community College System	*Construct Fine and Performing Arts Program Building, Blue Ridge*	*5,092,000*
Virginia Community College System	*Construct Addition To HVAC Building, Northern Va. (Woodbridge)*	*1,175,000*
Virginia Community College System	*Portsmouth Campus Relocation, Tidewater*	*25,000,000*
Virginia Community College System	*Renovate/Expand Webber Hall, Virginia Western*	*3,500,000*
Virginia Community College System	*Renovate Classrooms & Labs, Southside (Christanna)*	*1,100,000*
Virginia Community College System	*Renovate Classrooms & Labs, Southside (Daniel)*	*1,100,000*
Virginia Community College System	*Upgrade ADA Accessibility, Systemwide*	*5,000,000*
Virginia Community College System	*Renovate Paul D. Camp (Franklin)*	*500,000*
Virginia Community College System	*Renovate Unsafe & Obsolete Facilities, D. S. Lancaster*	*2,025,000*
Virginia Community College System	*Replace Greenhouses, Northern Va. (Loudoun)*	*450,000*
Virginia Community College System	*Upgrade Main Academic Building Fire Suppression System,*	

	Piedmont	*235,000*
Virginia Community College System	*Expand Computing Services, New River*	*300,000*
Virginia Community College System	*Construct William F. Snyder Auditorium, Wytheville*	*543,080*
Virginia Community College System	*Construct Science & Technology Building, Piedmont*	*5,000,500*
Virginia Community College System	*Construct Workforce Training & Technology Center, J.S. Reynolds*	*3,138,200*
Virginia Community College System	*Construct Business Dev. & Workforce Training Ctr., Eastern Shore*	*2,347,000*
Virginia Community College System	*Construct Advanced Tech. and Workforce Dev. Ctr., Germanna (Culpeper)*	*5,555,000*
Virginia Community College System	*Construct Workforce Services Dev. Ctr., Lord Fairfax (Middletown)*	*2,340,000*
Virginia Community College System	*Construct Regional Automotive Tech./Workforce Dev. Ctr., Tidewater*	*3,262,000*
Virginia Community College System	*Construct Maintenance Building, Danville*	*839,000*
Virginia Community College System	*Construct Maintenance-Service Building, Southside (Daniel)*	*464,480*
Virginia Community College System	*Construct Maintenance Building, Blue Ridge*	*491,000*

Virginia Community College System	*Construct Maintenance and Storage Building, Germanna (Locust Grove)*	*517,000*
Virginia Community College System	*Construct Maintenance-Service Building, Southside (Christanna)*	*464,480*
Virginia Community College System	*Construct Maintenance Services Building, New River*	*517,000*
Virginia Community College System	*Construct Maintenance Services Building, Mountain Empire*	*564,000*
Virginia Community College System	*Construct Maintenance Services Building, Rappahannock (Glenns)*	*463,000*
Virginia Community College System	*Construct Maintenance Services Building, Southwest Virginia*	*545,000*
Virginia Community College System	*Construct Facilities Maintenance Building, Central Virginia*	*485,500*
Virginia Institute of Marine Science	*Construct Marine Research Bldg Complex*	*23,692,000*
Virginia Institute of Marine Science	*Construct Research Storage Facility*	*641,000*
VPI Coop. Ext./ Agriculture Exp. Station	*Construct Agriculture and Natural Resources Research Laboratory Facility*	*23,168,000*
Southwest Virginia		

Higher Ed. Center	*Construct Addition to Southwest Va. Higher Ed. Center*	*1,900,000*
Jamestown-Yorktown Foundation	*Renovate/Expand Jamestown Powhatan Village*	*1,009,000*
Jamestown-Yorktown Foundation	*Construct Central Support Complex*	*6,935,000*
Jamestown-Yorktown Foundation	*Construct Jamestown Riverfront Support Area*	*1,847,000*
Jamestown-Yorktown Foundation	*Construct Jamestown Entrance Plaza, Parking Lots and Roadways*	*4,391,000*
Jamestown-Yorktown Foundation	*Construct Jamestown Maintenance Building*	*762,000*
Science Museum of Virginia	*Construct Belmont Bay Science Center*	*5,000,000*
Science Museum of Virginia	*Renovate Planetarium/IMAX Theater Sprinklers*	*2,000,000*
Science Museum of Virginia	*Renovate/Expand Danville Science Center*	*3,679,000*
Virginia Museum of Fine Arts	*Renovate/Expand Museum*	*28,000,000*
Frontier Culture Museum	*Construct Maintenance Facility*	*950,000*
Grand Total		*$900,488,645*

The General Assembly hereby finds and determines that the estimated useful life of the capital projects listed above is in excess of twenty-five years.

To the extent that the cost of any capital project listed above is less than the amount allocated to such project, the Governor or the Governor's designee may increase the amount allocated to any other capital project listed above. No such allocation to a capital project may be increased, however, until it has been demonstrated to the satisfaction of the Governor or the Governor's designee that (a) the cost of the capital project has been reduced to the extent reasonable, (b) the capital project has not been expanded or enhanced beyond that originally approved, and (c) the capital project is suitable and

adequate for the scope originally intended. No increase in the amount allocated to any capital project shall constitute an authorization for the issuance of bonds in an amount in excess of the aggregate amount authorized hereunder.

§ 4. Application of proceeds. Proceeds (including any premium) of the bonds and any BANs (except the proceeds of (i) bonds, the issuance of which has been anticipated by BANs, (ii) refunding bonds and (iii) refunding BANs) shall be deposited by the State Treasurer in a special capital outlay fund in the State Treasury and shall be disbursed only for the purpose for which the bonds or any BANs have been issued. In the event that the proceeds of the bonds or BANs exceed the cost of the projects specified in § 3, the Treasury Board shall cause such excess proceeds to be applied to the retirement of the bonds or BANs. The proceeds of (i) bonds the issuance of which has been anticipated by BANs, (ii) refunding bonds and (iii) refunding BANs and any funds provided by the General Assembly, or available from any other source, for the purpose, shall be used to pay such BANs, refunded bonds and refunded BANs.

The proceeds of the bonds and any refunding bonds or BANs are hereby appropriated for disbursement from the state treasury for the current biennium pursuant to Article X, Section 7 of the Constitution of Virginia, and § 2.2-1819 of the Code of Virginia. The general conditions and general provisions of the general appropriation act enacted pursuant to Chapter 15 (§ 2.2-1500 et seq.) of Title 2.2 of the Code of Virginia, in effect from time to time, and all of the terms and conditions contained therein shall apply to the capital projects listed in § 3. The Governor or his designee is hereby authorized to increase the appropriation for any project listed in § 3 by the amount of the proceeds of donations, gifts, grants or other nongeneral funds paid into the state treasury in excess of such appropriation.

§ 5. Details, sale of bonds and BANs. The bonds shall be dated, shall mature at such time or times not exceeding twenty-five years from their date or dates and may be made redeemable before their maturity or maturities at such price or prices or within such price parameters, all as may be determined by the Treasury Board, by and with the consent of the Governor. The principal of the bonds shall be amortized by payment into a sinking fund or otherwise, in annual installments. The first annual installment of principal of the bonds shall become due not later than one-tenth of the term of the bonds, and no installment of principal of the bonds shall be more than twice the smallest previous installment. Any such sinking fund shall not be appropriated for any other purpose.

The bonds shall be in such form, shall bear interest at such rate or rates, either at fixed rates or at rates established by formula or other method, and may contain such other provisions, all as the Treasury Board or the State Treasurer, when authorized by the Treasury Board, may determine. The principal of and premium, if any, and interest on the bonds and BANs shall be payable in lawful money of the United States of America. Bonds and BANs may be certificated or uncertificated as determined by the Treasury Board. The Treasury Board may contract for services of such registrars, transfer agents, or other authenticating agents as it deems appropriate to maintain a record of the persons entitled to the bonds and BANs. Bonds and BANs may be issued under a system of book entry for recording the ownership and transfer of ownership rights to receive payments on the bonds and BANs. The Treasury Board shall fix the denomination or denominations of the bonds and the place or places of payment of principal, premium, if any, and interest, which may be at the office of the State Treasurer or at any one or more banks or trust companies within or without the Commonwealth.

The Treasury Board may sell the bonds and any BANs in such manner, either by competitive bidding, negotiated sale or private placement, and for such price as it may determine, by and with consent of the Governor, to be in the interest of the Commonwealth.

At the discretion of the Treasury Board, bonds and BANs may be issued at one time or in part from time to time and may be issued and sold at the same time with other general obligation bonds and bond anticipation notes, respectively, of the Commonwealth authorized pursuant to Article X, Section 9(a)(3), (b) or (c) of the Constitution of Virginia, either as separate issues, as a combined issue designated "Commonwealth of Virginia General Obligation Bonds [Bond Anticipation Notes], Series 20...," or as a combination of both. The bonds and BANs shall be signed on behalf of the Commonwealth by the Governor and by the State Treasurer, or shall bear their facsimile signatures, and shall bear the lesser seal of the Commonwealth or a facsimile thereof. In the event that the bonds or BANs bear the facsimile signature of the State Treasurer, they shall be signed by such administrative assistant as the State Treasurer shall determine or by such registrar or paying agent as may be designated to sign them by the Treasury Board. If any officer whose signature or facsimile signature shall appear on any bonds or BANs shall cease to be such officer before the delivery, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery, and any bond or BAN may bear the facsimile signature of, or may be signed by, such persons as at the actual time of the execution are the proper officers to sign such bond or BAN although, at the date of such bond or BAN, such persons may not have been such officers.

§ 6. Refunding. The Treasury Board is hereby authorized, by and with the consent of the Governor,

to sell and issue, at one time or from time to time, refunding bonds and BANs of the Commonwealth, to refund any or all of the bonds and BANs, respectively, issued under this act or otherwise pursuant to Article X, Section 9(b), of the Constitution of Virginia. Refunding bonds and BANs may be issued in a principal amount up to the amount necessary to pay at maturity or redeem the bonds and BANs to be refunded and pay all issuance costs and other financing expenses of the refunding. Such refunding bonds and BANs may be issued whether or not the bonds or BANs to be refunded are then subject to redemption. Any escrow or trust fund established with the proceeds from the sale of refunding bonds shall be irrevocably pledged to the payment of the bonds to be refunded, and shall be used solely to pay such bonds or BANs at maturity or upon redemption or for the purchase of not less than all of the bonds or BANs to be refunded. Any such escrow or trust fund shall constitute a special fund for the payment of such refunded bonds or BANs, and such refunded bonds or BANs, to the extent of amounts, including the maturity amounts of investments, set aside for the payment thereof in such escrow or trust fund, shall not be included for the purposes of determining any limitations upon the amount of bonded indebtedness of the Commonwealth that may be incurred pursuant to Article X, Section 9(b), of the Constitution of Virginia. The Treasury Board may, however, direct that the interest received from the investment of the proceeds of the bonds or any BANs be transferred to the general fund of the State Treasury.

§ 7. Authorized investments. Pending the application of the proceeds of the bonds or BANs (including refunding bonds and BANs) to the purpose for which they have been authorized and the application of funds set aside for the purpose to the payment of bonds or BANs, they may be invested by the State Treasurer in securities that are legal investments under the laws of the Commonwealth for public funds and sinking funds, as the case may be. Whenever the State Treasurer receives interest from the investment of the proceeds of bonds or any BANs, such interest shall become a part of the principal of the bonds or any BANs and shall be used in the same manner as required for principal of the bonds or BANs.

§ 8. Security for bonds and BANs. The full faith and credit of the Commonwealth is hereby irrevocably pledged for the payment of the principal of and the interest on bonds, refunding bonds, and (unless the Treasury Board, by and with the consent of the Governor, shall provide otherwise) BANs issued under this act. The proceeds of (i) bonds the issuance of which has been anticipated by BANs, (ii) refunding bonds and (iii) refunding BANs are hereby irrevocably pledged for the payment of principal of and interest and any premium on such bonds or BANs to be refunded thereby. In addition, the Treasury Board may pledge the full faith and credit of the Commonwealth for the payment of the principal of and interest on any BANs. If sufficient funds are not appropriated in the general appropriations act for any fiscal year for the timely payment of the principal of and the interest on the bonds, any refunding bonds or any BANs where the full faith and credit of the Commonwealth has been pledged, there shall be set apart by direction of the Governor, from the first general fund revenues received during such fiscal year and thereafter, a sum sufficient to pay such principal and interest.

§ 9. Expenses. All expenses incurred under this act shall be paid from the proceeds of the bonds, or any refunding bonds or BANs, or from any other available funds as the Treasury Board shall determine.

§ 10. Exemption of interest from tax. The bonds and BANs 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 exempt from taxation by the Commonwealth and by any political subdivision thereof. The interest on the bonds and any refunding bonds or BANs may be subject to inclusion in gross income of the holders thereof for federal income tax purposes.

§ 11. Referendum. The question of the effectiveness of this act and the authorization of the bonds shall be submitted to the qualified voters of the Commonwealth at the general election to be held on Tuesday, November 5, 2002. The referendum shall be supervised and held, notice thereof given, ballots prepared, returns made and certified, votes canvassed and results ascertained and made known, as provided by law. The ballots to be used at the election shall pose the question in substantially the following form:

QUESTION: Shall Chapter ___, Acts of the General Assembly of 2002, authorizing the issuance of general obligation bonds of the Commonwealth of Virginia in the maximum amount of $900,488,645 pursuant to Article X, Section 9(b) of the Constitution of Virginia for capital projects for educational facilities, take effect?

The State Board of Elections shall without delay make out and transmit to the Governor and to the Treasury Board an official copy of the report of the whole number of votes cast at the election for and against the act, certified by it.

If a majority of those voting thereon shall vote in favor of this act, this act shall take effect and the bonds may be issued as hereinabove provided. If a majority of those voting thereon shall vote against this act, this act shall not take effect and the bonds shall not be issued.

The expenses incurred in conducting this election shall be defrayed as in the case of election of

members of the General Assembly.

§ 12. Reimbursement. An educational institution may apply any available nongeneral funds to initiate a project authorized in § 3 hereof, and the appropriations provided for in this act may be used to reimburse such institution for nongeneral funds so applied. Such reimbursement shall be contingent upon the availability of appropriations provided for in this act. Reimbursement shall be made only for projects authorized in § 3 hereof which were supplemented with nongeneral funds on and after January 1, 2002, provided that any such expenditures have received the prior written approval of the Director of the Department of Planning and Budget.

§ 13. Severability. The provisions of this act or the application thereof to any person or circumstance that are held invalid shall not affect the validity of other provisions or applications of this act that can be given effect without the invalid provisions or applications.

2. That the Secretary of Finance, in conjunction with the Secretaries of Education and Administration, shall provide to the chairmen of the Senate Finance Committee and House Appropriations Committee, beginning in 2003, by April 1 and September 1 of each year, until such capital projects as are herein authorized are completed, a status report on the projects, including (i) the status of compliance with the expedited capital outlay review process as set forth in the first enactment of this act and § 2.2-1132 of the Code of Virginia, and (ii) the most recent approved draw schedules for the projects included in this act.