

2005 SESSION

INTRODUCED

053153448

HOUSE BILL NO. 1650

Offered January 12, 2005

Prefiled December 17, 2004

A BILL to amend and reenact § 33.1-289 of the Code of Virginia, relating to transportation bond contributions and appropriations.

Patron—Orrock

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

1. That § 33.1-289 of the Code of Virginia is amended and reenacted as follows:

§ 33.1-289. Contributions and excess revenue collections.

A. The Board, in addition to the revenues which may be received from the sale of revenue bonds and from the collection of tolls and other revenues derived under the provisions of this article, shall have authority to receive and accept from any federal agency or other public or private body contributions of either money or property or other things of value, to be held, used and applied for the purposes in this article provided.

B. In addition, for each year that general fund revenue collections exceed the official estimates in the general appropriation act, and after deposits are made to the Revenue Stabilization Fund, pursuant to § 2.2-1829, and to the Virginia Water Quality Improvement Fund, pursuant to § 10.1-2128, any remaining excess revenue collections shall be deposited to the Transportation Trust Fund and used to pay the debt service on transportation bonds that previously have been issued pursuant to this article.

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