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SENATE BILL NO. 1142

Offered January 12, 2005

Prefiled January 12, 2005

A BILL to amend and reenact §§ 2.2-1514, 10.1-2128, and 10.1-2133 of the Code of Virginia, and to amend the Code of Virginia by adding in Chapter 8 of Title 58.1 a section numbered 58.1-818, relating to dedicating recordation tax revenues to the Virginia Water Quality Improvement Fund.

Patrons—Hanger and Rerras; Delegates: Cosgrove and Pollard

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That §§ 2.2-1514, 10.1-2128, and 10.1-2133 of the Code of Virginia are amended and reenacted, and that the Code of Virginia is amended by adding in Chapter 8 of Title 58.1 a section numbered 58.1-818 as follows:

§ 2.2-1514. Designation of general fund for nonrecurring expenditures.

A. As used in this section:

"The Budget Bill" means the "The Budget Bill" submitted pursuant to § 2.2-1509, including any amendments to a general appropriation act pursuant to such section.

"Nonrecurring expenditures" means the acquisition or construction of capital outlay projects as defined in § 2.2-1503.2, the acquisition or construction of capital improvements, the acquisition of land, the acquisition of equipment, or other expenditures of a one-time nature as specified in the general appropriation act.

B. At the end of each fiscal year, the Comptroller shall designate within his annual report pursuant to § 2.2-813 an amount for nonrecurring expenditures, which shall equal the remaining amount of the general fund balance that is not otherwise reserved or designated. No such designation shall be made unless the full amounts required for other reserves or designations including, but not limited to, (i) the Revenue Stabilization Fund deposit pursuant to § 2.2-1829, (ii) the Virginia Water Quality Improvement Fund deposit pursuant to § 10.1-2128 *and the transfer to the Virginia Water Quality Improvement Fund pursuant to § 58.1-818*, (iii) capital outlay reappropriations pursuant to the general appropriation act, (iv) operating expense reappropriations pursuant to the general appropriation act, and (v) the unappropriated balance anticipated in the general appropriation act for the end of such fiscal year are set aside.

C. The Governor shall include in "The Budget Bill" pursuant to § 2.2-1509 recommended appropriations from the general fund or recommended amendments to general fund appropriations in the general appropriation act in effect at that time an amount for nonrecurring expenditures equal to the amount designated by the Comptroller for such purpose pursuant to the provisions of subsection B of this section.

§ 10.1-2128. Virginia Water Quality Improvement Fund established; purposes.

A. There is hereby established in the state treasury a special permanent, nonreverting fund, to be known as the "Virginia Water Quality Improvement Fund." The Fund shall be established on the books of the Comptroller. The Fund shall consist of ~~sums appropriated to it by the General Assembly which shall include~~ (i) the \$20 million annual transfer from the general fund pursuant to § 58.1-818; (ii) unless otherwise provided in the general appropriation act, ~~ten~~ 10 percent of the annual general fund revenue collections that are in excess of the official estimates in the general appropriation act and ~~ten~~ 10 percent of any unreserved general fund balance at the close of each fiscal year whose reappropriation is not required in the general appropriation act; ~~The Fund shall also consist of~~; (iii) such other sums as may be made available to it from any other source, public or private, ~~and shall include~~; (iv) any penalties or damages collected under this article; (v) federal grants solicited and received for the specific purposes of the Fund; and (vi) all interest and income from investment of the Fund. Any sums remaining in the Fund, including interest thereon, at the end of each fiscal year shall not revert to the general fund but shall remain in the Fund. All moneys designated for the Fund shall be paid into the state treasury and credited to the Fund. Moneys in the Fund shall be used solely for Water Quality Improvement Grants. Expenditures and disbursements from the Fund shall be made by the State Treasurer on warrants issued by the Comptroller upon the written request of the Director of the Department of Environmental Quality or the Director of the Department of Conservation and Recreation as provided in this chapter.

B. The purpose of the Fund is to provide Water Quality Improvement Grants to local governments, soil and water conservation districts, institutions of higher education and individuals for point and nonpoint source pollution prevention, reduction and control programs and efforts undertaken in accordance with the provisions of this chapter. The Fund shall not be used for agency operating

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59 expenses or for purposes of replacing or otherwise reducing any general, nongeneral, or special funds
60 allocated or appropriated to any state agency; however, nothing in this section shall be construed to
61 prevent the award of a Water Quality Improvement Grant to a local government in connection with
62 point or nonpoint pollution prevention, reduction and control programs or efforts undertaken on land
63 owned by the Commonwealth and leased to the local government.

64 § 10.1-2133. Annual report by State Comptroller.

65 The State Comptroller shall, by January 1 of each year, certify to the chairmen of the House
66 Committee on Appropriations and the Senate Committee on Finance, the total amount of annual general
67 fund revenue collections in excess of the official estimate in the general appropriation act, the total
68 amount of the unreserved general fund balance whose reappropriation is not required in the general
69 appropriation act at the close of the previous fiscal year and the total amount of funds that are to be
70 directed to the credit of the Virginia Water Quality Improvement Fund under this article ~~unless~~
71 ~~otherwise provided in the general appropriation act.~~

72 § 58.1-818. *Deposit of recordation tax revenues to the Virginia Water Quality Improvement Fund.*

73 *Beginning with the 2005-2006 fiscal year, and for every fiscal year thereafter, \$20 million of the*
74 *taxes imposed under §§ 58.1-801 through 58.1-809 that are actually paid into the state treasury in the*
75 *fiscal year shall be transferred to the Virginia Water Quality Improvement Fund established under*
76 *§ 10.1-2128 and used for the purposes described in that section. The annual \$20 million transfer shall*
77 *be made by the Comptroller after allocations have been made for the required deposits and distributions*
78 *under §§ 58.1-815 and 58.1-816. In no case, however, shall the transfer be made to the Virginia Water*
79 *Quality Improvement Fund later than the last day of the fiscal year.*