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SENATE BILL NO. 5003

Offered March 27, 2006 Prefiled March 11, 2006

A BILL to amend and reenact the fourth enactment of Chapter 951 of the Acts of Assembly of 2005 and to amend Chapter 951 of the Acts of Assembly of 2005 by adding a seventh enactment relating to appropriating the public revenue for the period beginning on the first day of July 2006 and ending midnight on the thirtieth day of June 2007.

Patrons—Cuccinelli and O'Brien

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

- 1. That the fourth enactment of Chapter 951 of the Acts of Assembly of 2005 is amended and reenacted as follows:
- 4. That the provisions of the first enactment of this act shall expire midnight on June 30, 2006, and that the provisions of the seventh enactment of this act shall expire midnight on June 30, 2007. The provisions of the second, third and sixth enactments of this act shall have no expiration date.

 2. That Chapter 951 of the Acts of Assembly of 2005 is amended by adding a seventh enactment
- 2. That Chapter 951 of the Acts of Assembly of 2005 is amended by adding a as follows:
- 7. That notwithstanding any provision of this act, the total amount appropriated in the second year to state, nonstate and other entities through the various items of appropriations as set forth in the act, is hereby appropriated for the same purposes and in the same amounts for the period beginning July 1, 2006, and ending midnight on June 30, 2007. In addition, all relevant language constituting limitations, conditions, powers, duties, responsibilities, and directives shall be applicable to such appropriations and to the operation of government and its instrumentalities, mutatis mutandis. Beginning July 1, 2006, the Governor shall immediately reduce such amounts so appropriated herein by any one-time expenditure that was appropriated for the 2005-06 fiscal year and that was actually consummated during the 2005-06 fiscal year. The Governor shall perform all actions necessary to ensure receipt by the Commonwealth of all nongeneral funds including, but not limited to, the allocation of matching funds for federal fund draw-downs, and may transfer funds, without limitation, from one account to another, as may be necessary to protect the financial interests of the Commonwealth.

All general fund revenues carried forward from the fiscal year ending June 30, 2006, shall be deposited into the Revenue Stabilization Fund to the extent required under Article X, Section 8 of the Constitution of Virginia.

3. That any general appropriation act (i) passed by the General Assembly subsequent to the date of enactment of this act, (ii) appropriating the revenues of the Commonwealth for the period beginning July 1, 2006, and ending June 30, 2008, inclusive, and (iii) which becomes law prior to July 1, 2006, shall supersede the provisions of this act and the provisions of this act shall immediately expire upon the enactment of such general appropriation act.