

2007 SESSION

INTRODUCED

073200108

SENATE BILL NO. 1056

Offered January 10, 2007

Prefiled January 9, 2007

A BILL to amend and reenact § 60.2-315 of the Code of Virginia, relating to discretionary expenditures from the Special Unemployment Compensation Administration Fund.

Patron—Watkins

Referred to Committee on Commerce and Labor

Be it enacted by the General Assembly of Virginia:

1. That § 60.2-315 of the Code of Virginia is amended and reenacted as follows:

§ 60.2-315. Proper expenditures from fund.

No part of the Special Unemployment Compensation Administration Fund shall be expended or available for expenditure in lieu of federal funds made available to the Commission for the administration of this title. Such fund shall be used by the Commission for the payment of costs and charges of administration, including the cost of capital projects of the Virginia Employment Commission, and discretionary expenditures not to exceed ~~\$200,000~~ \$375,000 per fiscal year authorized in the general appropriations act, which are found by the Commission not to be proper and valid charges payable out of any funds in the Unemployment Compensation Administration Fund received from any source. Such costs and charges shall include any interest due on Title XII advances to the trust fund for the payment of benefits. Refunds of interest, allowable under § 60.2-524, shall be made from this special fund, provided such interest was deposited in such fund.

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