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SENATE BILL NO. 1053

Offered January 12, 2011

Prefiled January 11, 2011

A BILL to amend and reenact § 2.2-1514, as it is currently effective and as it may become effective, of the Code of Virginia, relating to assignments by the Comptroller of certain general fund balances.

Patron—Barker

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That § 2.2-1514, as it is currently effective and as it may become effective, of the Code of Virginia is amended and reenacted as follows:

§ 2.2-1514. (Contingent expiration date - see Editor's notes) Assignment 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 § 2.2-1518, 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. Such term shall not include any expenditures relating to transportation, including but not limited to transportation maintenance.

B. At the end of each fiscal year, the Comptroller shall assign within his annual report pursuant to § 2.2-813 a portion of the general fund balance remaining for (i) first, the Revenue Stabilization Fund deposit pursuant to § 2.2-1829, and (ii) then, the scheduled repayment, for the current fiscal year, of deferred contributions to defined benefit retirement plans maintained by the Virginia Retirement System for state employees. The repayment amounts shall be determined pursuant to law that requires the Governor to include in his budget bill, submitted to the General Assembly, proposed appropriations to fund supplemental employer contribution rates established by the Board of the Virginia Retirement System for the repayment of such deferred contributions. The Comptroller shall make no other assignment of the general fund balance unless the total amounts for clauses (i) and (ii) have been set aside from the general fund balance.

BC. At the end of each fiscal year After the assignments pursuant to subsection B have been made, the Comptroller shall assign within his annual report pursuant to § 2.2-813 as follows: one-third of the remaining amount of the general fund balance that is not otherwise restricted, committed, or assigned for other usage within the general fund has not been assigned shall be assigned by the Comptroller for nonrecurring expenditures, and two-thirds of the general fund balance that has not been assigned shall be assigned by the Comptroller for deposit into the Transportation Trust Fund. No However, no such assignment shall be made unless the full amounts required for other restrictions, commitments, or assignments including but not limited to (i) the Revenue Stabilization Fund deposit pursuant to § 2.2-1829, (ii) (i) the Virginia Water Quality Improvement Fund deposit pursuant to § 10.1-2128, but excluding any deposits provided under the Virginia Natural Resources Commitment Fund established under § 10.1-2128.1, (iii) (ii) capital outlay reappropriations pursuant to the general appropriation act, (iv) (iii) (a) operating expense reappropriations pursuant to the general appropriation act, and (b) reappropriations of unexpended appropriations to certain public institutions of higher education pursuant to § 2.2-5005, (v) (iv) pro rata rebate payments to certain public institutions of higher education pursuant to § 2.2-5005, (vi) (v) the unappropriated balance anticipated in the general appropriation act for the end of such fiscal year, and (vii) (vi) interest payments on deposits of certain public institutions of higher education pursuant to § 2.2-5005 are set aside. The Comptroller shall set aside amounts required for clauses (iv) (iii) (b), (v) (iv), and (vi) (vi) beginning with the initial fiscal year as determined under § 2.2-5005 and for all fiscal years thereafter.

C D. The Governor shall include in "The Budget Bill" pursuant to § 2.2-1509 recommended appropriations from the general fund or Each year the Governor shall include in his budget bill submitted to the General Assembly recommended amendments to general fund appropriations in the general appropriation act in effect at that time an amount for nonrecurring expenditures and an amount for deposit into the Transportation Trust Fund equal to the amounts assigned by the Comptroller for such purposes for the assignments pursuant to the provisions of subsection B subsections B and C. Such recommended amendments shall conform to the amounts and prioritization set forth in subsections B

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59 ~~and C. Such~~ Any deposit to the Transportation Trust Fund shall not preclude the appropriation of
60 additional amounts from the general fund for transportation purposes.

61 § 2.2-1514. (Contingent effective date - see Editor's notes) Assignment of general fund for
62 nonrecurring expenditures.

63 A. As used in this section:

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

66 "Nonrecurring expenditures" means the acquisition or construction of capital outlay projects as
67 defined in § 2.2-1518, the acquisition or construction of capital improvements, the acquisition of land,
68 the acquisition of equipment, or other expenditures of a one-time nature as specified in the general
69 appropriation act.

70 B. *At the end of each fiscal year, the Comptroller shall assign within his annual report pursuant to*
71 *§ 2.2-813 a portion of the general fund balance remaining for (i) first, the Revenue Stabilization Fund*
72 *deposit pursuant to § 2.2-1829, and (ii) then, the scheduled repayment, for the current fiscal year, of*
73 *deferred contributions to defined benefit retirement plans maintained by the Virginia Retirement System*
74 *for state employees. The repayment amounts shall be determined pursuant to law that requires the*
75 *Governor to include in his budget bill, submitted to the General Assembly, proposed appropriations to*
76 *fund supplemental employer contribution rates established by the Board of the Virginia Retirement*
77 *System for the repayment of such deferred contributions. The Comptroller shall make no other*
78 *assignment of the general fund balance unless the total amounts for clauses (i) and (ii) have been set*
79 *aside from the general fund balance.*

80 B. At the end of each fiscal year, the Comptroller shall assign within his annual report pursuant to
81 ~~§ 2.2-813~~ an amount for nonrecurring expenditures, which shall equal the remaining amount of the
82 general fund balance that is not otherwise restricted, committed, or assigned for other usage within the
83 general fund. C. After the assignments pursuant to subsection B have been made, the general fund
84 balance that has not been assigned shall be assigned by the Comptroller for nonrecurring expenditures
85 within his annual report pursuant to § 2.2-813. ~~No~~ However, no such assignment shall be made unless
86 the full amounts required for other restrictions, commitments, or assignments including but not limited to
87 (i) the Revenue Stabilization Fund deposit pursuant to ~~§ 2.2-1829~~, (ii) (i) the Virginia Water Quality
88 Improvement Fund deposit pursuant to § 10.1-2128, but excluding any deposits provided under the
89 Virginia Natural Resources Commitment Fund established under § 10.1-2128.1, ~~(iii)~~ (ii) capital outlay
90 reappropriations pursuant to the general appropriation act, ~~(iv)~~ (iii) (a) operating expense
91 reappropriations pursuant to the general appropriation act, and (b) reappropriations of unexpended
92 appropriations to certain public institutions of higher education pursuant to § 2.2-5005, ~~(v)~~ (iv) pro rata
93 rebate payments to certain public institutions of higher education pursuant to § 2.2-5005, ~~(vi)~~ (v) the
94 unappropriated balance anticipated in the general appropriation act for the end of such fiscal year, and
95 ~~(vii)~~ (vi) interest payments on deposits of certain public institutions of higher education pursuant to
96 § 2.2-5005 are set aside. The Comptroller shall set aside amounts required for clauses ~~(iv)~~ (iii) (b), ~~(v)~~
97 (iv), and ~~(vi)~~ (vi) beginning with the initial fiscal year as determined under § 2.2-5005 and for all fiscal
98 years thereafter.

99 CD. The Governor shall include in "The Budget Bill" pursuant to ~~§ 2.2-1509~~ recommended
100 appropriations from the general fund or recommended amendments to general fund appropriations in the
101 general appropriation act in effect at that time an amount for nonrecurring expenditures equal to the
102 amount assigned by the Comptroller for such purpose pursuant to the provisions of subsection B of this
103 section. Each year the Governor shall include in his budget bill submitted to the General Assembly
104 recommended amendments to general fund appropriations in the general appropriation act in effect at
105 that time for the assignments pursuant to the provisions of subsections B and C. Such recommended
106 amendments shall conform to the amounts and prioritization set forth in subsections B and C.

107 2. That the provisions of this act shall become effective beginning with any amount of general
108 fund balance remaining at the end of the Commonwealth's fiscal year beginning July 1, 2010.