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SENATE BILL NO. 1385

Offered January 14, 2011

A *BILL to amend and reenact § 2.2-1514 of the Code of Virginia, as it is currently effective and as it may become effective, relating to the assignment of the general fund balance remaining at the end of a fiscal year.*

Patron—Colgan

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

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

§ 2.2-1514. (Contingent expiration date - see Editor's notes) Assignment of the general fund balance remaining at the end of the fiscal year.

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 as follows: ~~one-third~~ 67 percent of the remaining amount of the general fund balance that is not otherwise restricted, committed, or assigned for other usage within the general fund shall be assigned by the Comptroller for nonrecurring expenditures, and two-thirds shall be assigned for deposit into the Transportation Trust Fund established under § 33.1-23.03:1; 23 percent shall be assigned for nonrecurring expenditures; and 10 percent shall be assigned to provide funding to the Department of Veterans Services established under Chapter 20 (§ 2.2-2000 et seq.) to be used by the Department in accordance with the provisions of such chapter. 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) 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) capital outlay reappropriations pursuant to the general appropriation act, (iv) (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) pro rata rebate payments to certain public institutions of higher education pursuant to § 2.2-5005, (vi) the unappropriated balance anticipated in the general appropriation act for the end of such fiscal year, and (vii) 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) (b), (v), and (vii) beginning with the initial fiscal year as determined under § 2.2-5005 and for all fiscal years thereafter.

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 reflecting amounts~~ for nonrecurring expenditures ~~and an amount for~~ deposit into the Transportation Trust Fund, ~~and funding to the Department of Veterans Services~~ equal to the amounts assigned by the Comptroller for such purposes pursuant to the provisions of subsection B. Such deposit to the Transportation Trust Fund shall not preclude the appropriation of additional amounts from the general fund for transportation purposes.

§ 2.2-1514. (Contingent effective date - see Editor's notes) Assignment of the general fund balance remaining at the end of the fiscal year.

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.

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59 B. At the end of each fiscal year, the Comptroller shall assign within his annual report pursuant to
60 § 2.2-813 ~~an amount for nonrecurring expenditures, which shall equal~~ the remaining amount of the
61 general fund balance ~~that is not otherwise restricted, committed, or assigned for other usage within the~~
62 ~~general fund as follows:~~ *90 percent shall be assigned for nonrecurring expenditures and 10 percent*
63 *shall be assigned to provide funding to the Department of Veterans Services established under Chapter*
64 *20 (§ 2.2-2000 et seq.) to be used by the Department in accordance with the provisions of such chapter.*
65 No such assignment shall be made unless the full amounts required for ~~other restrictions, commitments,~~
66 ~~or assignments including but not limited to~~ (i) the Revenue Stabilization Fund deposit pursuant to
67 § 2.2-1829, (ii) the Virginia Water Quality Improvement Fund deposit pursuant to § 10.1-2128, but
68 excluding any deposits provided under the Virginia Natural Resources Commitment Fund established
69 under § 10.1-2128.1, (iii) capital outlay reappropriations pursuant to the general appropriation act, (iv)
70 (a) operating expense reappropriations pursuant to the general appropriation act, and (b) reappropriations
71 of unexpended appropriations to certain public institutions of higher education pursuant to § 2.2-5005,
72 (v) pro rata rebate payments to certain public institutions of higher education pursuant to § 2.2-5005, (vi)
73 the unappropriated balance anticipated in the general appropriation act for the end of such fiscal year,
74 and (vii) interest payments on deposits of certain public institutions of higher education pursuant to
75 § 2.2-5005 are set aside. The Comptroller shall set aside amounts required for clauses (iv) (b), (v), and
76 (vii) beginning with the initial fiscal year as determined under § 2.2-5005 and for all fiscal years
77 thereafter.
78 C. The Governor shall include in "The Budget Bill" pursuant to § 2.2-1509 recommended
79 appropriations from the general fund or recommended amendments to general fund appropriations in the
80 general appropriation act in effect at that time *reflecting* an amount for nonrecurring expenditures *and*
81 *an amount to provide funding to the Department of Veterans Services* equal to the ~~amount~~ amounts
82 assigned by the Comptroller for such ~~purpose~~ purposes pursuant to the provisions of subsection B of
83 this section.