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## SENATE BILL NO. 1454

Offered January 21, 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—Hanger

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 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 *and subject to the provisions of subsection D*, 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~~ shall be assigned by the Comptroller for nonrecurring expenditures, and two-thirds shall be assigned for deposit into the Transportation Trust Fund. 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 for nonrecurring expenditures and an amount for deposit into the Transportation Trust Fund 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.

*D. Notwithstanding any other provision of this section, if the total amount of general fund revenues actually disbursed or expended at the end of the fiscal year is less than the total amount of general fund revenues actually disbursed or expended for the immediately preceding fiscal year, the Comptroller shall, within his annual report pursuant to § 2.2-813, assign the remaining amount of the general fund balance for the full amount required for any Revenue Stabilization Fund deposit pursuant to § 2.2-1829, but thereafter shall make no further assignment of the remaining amount of the general fund balance.*

§ 2.2-1514. (Contingent effective 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

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59 defined in § 2.2-1518, the acquisition or construction of capital improvements, the acquisition of land,  
60 the acquisition of equipment, or other expenditures of a one-time nature as specified in the general  
61 appropriation act.

62 B. At the end of each fiscal year *and subject to the provisions of subsection D*, the Comptroller shall  
63 assign within his annual report pursuant to § 2.2-813 an amount for nonrecurring expenditures, which  
64 shall equal the remaining amount of the general fund balance ~~that is not otherwise restricted, committed,~~  
65 ~~or assigned for other usage within the general fund~~. No such assignment shall be made unless the full  
66 amounts required for ~~other restrictions, commitments, or assignments including but not limited to~~ (i) the  
67 Revenue Stabilization Fund deposit pursuant to § 2.2-1829, (ii) the Virginia Water Quality Improvement  
68 Fund deposit pursuant to § 10.1-2128, but excluding any deposits provided under the Virginia Natural  
69 Resources Commitment Fund established under § 10.1-2128.1, (iii) capital outlay reappropriations  
70 pursuant to the general appropriation act, (iv) (a) operating expense reappropriations pursuant to the  
71 general appropriation act, and (b) reappropriations of unexpended appropriations to certain public  
72 institutions of higher education pursuant to § 2.2-5005, (v) pro rata rebate payments to certain public  
73 institutions of higher education pursuant to § 2.2-5005, (vi) the unappropriated balance anticipated in the  
74 general appropriation act for the end of such fiscal year, and (vii) interest payments on deposits of  
75 certain public institutions of higher education pursuant to § 2.2-5005 are set aside. The Comptroller shall  
76 set aside amounts required for clauses (iv) (b), (v), and (vii) beginning with the initial fiscal year as  
77 determined under § 2.2-5005 and for all fiscal years 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 an amount for nonrecurring expenditures equal to the  
81 amount assigned by the Comptroller for such purpose pursuant to the provisions of subsection B ~~of this~~  
82 ~~section~~.

83 D. *Notwithstanding any other provision of this section, if the total amount of general fund revenues*  
84 *actually disbursed or expended at the end of the fiscal year is less than the total amount of general fund*  
85 *revenues actually disbursed or expended for the immediately preceding fiscal year, the Comptroller*  
86 *shall, within his annual report pursuant to § 2.2-813, assign the remaining amount of the general fund*  
87 *balance for the full amount required for any Revenue Stabilization Fund deposit pursuant to § 2.2-1829,*  
88 *but thereafter shall make no further assignment of the remaining amount of the general fund balance.*