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## SENATE BILL NO. 872

Offered January 9, 2013

Prefiled January 4, 2013

*A BILL to amend and reenact § 2.2-2514, as it is currently effective and as it may become effective, of the Code of Virginia relating to assignment of general fund balance; Transportation Trust Fund.*

Patron—McWaters

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.

B. At the end of each fiscal year, the Comptroller shall assign within his annual report pursuant to § 2.2-813 as follows: ~~67~~ 75 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 deposit into the Transportation Trust Fund or a subfund thereof, and the remaining amount shall be assigned for nonrecurring expenditures. 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 deposit into the Transportation Trust Fund or a subfund thereof, and an amount for nonrecurring expenditures 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 or a subfund thereof 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 general fund for nonrecurring expenditures.**

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"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.

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B. At the end of each fiscal year, the Comptroller shall assign within his annual report pursuant to § 2.2-813 as follows: ~~67~~ 75 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 deposit into the Transportation Trust Fund or a subfund thereof, and the remaining

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SB872

59 amount shall be assigned for nonrecurring expenditures. No such assignment shall be made unless the  
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62 Improvement Fund deposit pursuant to § 10.1-2128, but excluding any deposits provided under the  
63 Virginia Natural Resources Commitment Fund established under § 10.1-2128.1, (iii) capital outlay  
64 reappropriations pursuant to the general appropriation act, (iv) (a) operating expense reappropriations  
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66 certain public institutions of higher education pursuant to § 2.2-5005, (v) pro rata rebate payments to  
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68 anticipated in the general appropriation act for the end of such fiscal year, and (vii) interest payments on  
69 deposits of certain public institutions of higher education pursuant to § 2.2-5005 are set aside. The  
70 Comptroller shall set aside amounts required for clauses (iv) (b), (v), and (vii) beginning with the initial  
71 fiscal year as determined under § 2.2-5005 and for all fiscal years thereafter.

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74 general appropriation act in effect at that time an amount for deposit into the Transportation Trust Fund  
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76 Comptroller for such purpose pursuant to the provisions of subsection B. Such deposit to the  
77 Transportation Trust Fund or a subfund thereof shall not preclude the appropriation of additional  
78 amounts from the general fund for transportation purposes.