

2015 SESSION

INTRODUCED

15103163D

SENATE BILL NO. 1431

Offered January 23, 2015

A *BILL to amend and reenact § 33.2-1526 of the Code of Virginia, relating to allocations to the Commonwealth Space Flight Fund.*

Patron—Carrico

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That § 33.2-1526 of the Code of Virginia is amended and reenacted as follows:

§ 33.2-1526. Commonwealth Space Flight Fund, Commonwealth Port Fund, Commonwealth Airport Fund, Commonwealth Mass Transit Fund, and Commonwealth Space Flight Fund.

Of the funds becoming part of the Transportation Trust Fund pursuant to subdivision 2 of § 33.2-1524, an aggregate of 4.2 percent shall be set aside as the Commonwealth Port Fund as established in subdivision A 2 of § 58.1-638; an aggregate of 2.4 percent shall be set aside as the Commonwealth Airport Fund as established in subdivision A 3 of § 58.1-638; and an aggregate of 14.7 percent shall be set aside as the Commonwealth Mass Transit Fund as established in subdivision A 4 of § 58.1-638. ~~Beginning with the Commonwealth's 2012-2013 fiscal year through the Commonwealth's 2016-2017 fiscal year, each~~ Each fiscal year from the funds becoming part of the Transportation Trust Fund pursuant to subdivision 2 of § 33.2-1524 the Comptroller shall transfer \$9.5 million to the Commonwealth Space Flight Fund as established in subdivision A 3a of § 58.1-638. The remaining funds deposited into or held in the Transportation Trust Fund pursuant to subdivision 2 of § 33.2-1524, together with funds deposited pursuant to subdivisions 1 and 4 of § 33.2-1524, shall be expended for capital improvements, including construction, reconstruction, maintenance, and improvements of highways according to the provisions of subsection C of § 33.2-358 or to secure bonds issued for such purposes, as provided by the Board and the General Assembly.

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