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SENATE BILL NO. 239

AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the Senate Committee on Finance
on February 6, 1996)

(Patron Prior to Substitute—Senator Stosch)

A BILL to amend the Code of Virginia by adding a section numbered 58.1-202.1, relating to the Tax Commissioner's authority to enter into public-private partnerships.

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 58.1-202.1 as follows:

§ 58.1-202.1. Public-private partnerships.

A. The Tax Commissioner is hereby authorized through the Department of General Services in accordance with the Virginia Public Procurement Act to enter into public-private partnership contracts to finance agency technology needs. The Tax Commissioner may issue a request for information to seek out potential private partners interested in providing programs pursuant to an agreement under this section. The compensation for such services shall be computed with reference to and paid from the increased revenue attributable to the successful implementation of the technology program for the period specified in the contract.

B. An external oversight group, including but not limited to the State Comptroller, the Director of the Department of Planning and Budget, the State Internal Auditor, one representative appointed by the President Pro Tempore of the Senate, and one representative appointed by the Speaker of the House of Delegates, shall be responsible for reviewing and approving the terms of contracts under this section relating to the measurement of the revenue attributable to the technology program. The Tax Commissioner shall prepare an annual report for the Governor and General Assembly on all agreements under this section, describing each technology program, its progress, revenue impact, and such other information as may be relevant.

C. The Tax Commissioner shall determine annually the total amount of increased revenue attributable to the successful implementation of a technology program under this section, and such amount shall be deposited in a special fund known as the Technology Partnership Fund ("the Fund"). The Tax Commissioner is authorized to use moneys deposited in the Fund to pay private partners pursuant to the terms of contracts under this section. All moneys in excess of that required to be paid to private partners, as determined by the Department, shall be reported to the Comptroller and transferred to the appropriate general or nongeneral fund.