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SENATE BILL NO. 1321

Offered January 18, 2013

A *BILL to amend and reenact § 2.2-1514, 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—Obenshain

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) 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 *from any remaining general fund balance* within his annual report pursuant to § 2.2-813 as follows: ~~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 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 *amount* required for other restrictions, commitments, or assignments including but not limited to (i) *deposit into the Revenue Stabilization Fund* 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. *Any remaining amount of the general fund balance that is not otherwise restricted or committed for other usage within the general fund shall be assigned by the Comptroller for deposit into the Transportation Trust Fund or a subfund thereof.*

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) 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 *from any remaining general fund balance* within his annual report pursuant to § 2.2-813 as follows: ~~67 percent of the remaining amount~~

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SB1321

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

77 C. The Governor shall include in "The Budget Bill" pursuant to § 2.2-1509 recommended
78 appropriations from the general fund or recommended amendments to general fund appropriations in the
79 general appropriation act in effect at that time an amount for deposit into the Transportation Trust Fund
80 or a subfund thereof; and an amount for nonrecurring expenditures equal to the amount assigned by the
81 Comptroller for such purpose pursuant to the provisions of subsection B. Such deposit to the
82 Transportation Trust Fund or a subfund thereof shall not preclude the appropriation of additional
83 amounts from the general fund for transportation purposes.