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SENATE BILL NO. 607

Offered January 14, 2010

A BILL to amend and reenact § 2.2-1514 of the Code of Virginia, as is currently effective and as it may become effective, relating to the Comptroller's assignment of certain general fund balances.

Patron—Stosch

Referred to Committee on General Laws and Technology

Be it enacted by the General Assembly of Virginia:

1. That § 2.2-1514 of the Code of Virginia, as 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, the Comptroller shall ~~designate~~ *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 ~~reserved or designated~~ *restricted, committed, or assigned for other usage within the general fund* shall be ~~designated~~ *assigned* by the Comptroller for nonrecurring expenditures, and two-thirds shall be ~~designated~~ *assigned* for deposit into the Transportation Trust Fund. No such ~~designation~~ *assignment* shall be made unless the full amounts required for other ~~reserves or designations~~ *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 ~~designated~~ *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.

§ 2.2-1514. (Contingent effective date - see Editor's notes) Assignment of general fund for nonrecurring expenditures.

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"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 ~~designate~~ *assign* within his annual report pursuant to § 2.2-813 an amount for nonrecurring expenditures, which shall equal the remaining amount of the general fund balance that is not otherwise ~~reserved or designated~~ *restricted, committed, or*

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SB607

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

73 C. The Governor shall include in "The Budget Bill" pursuant to § 2.2-1509 recommended
74 appropriations from the general fund or recommended amendments to general fund appropriations in the
75 general appropriation act in effect at that time an amount for nonrecurring expenditures equal to the
76 amount ~~designated~~ *assigned* by the Comptroller for such purpose pursuant to the provisions of
77 subsection B of this section.
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