
VIRGINIA STATE BUDGET

1996 Session

Budget Bill - HB30 (Introduced)

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Central Appropriations

Item 529

	First Year - FY1997	Second Year - FY1998
Higher Education Academic, Fiscal, and Facility Planning and Coordination (11100)	\$17,649,104	\$16,970,721
Fund Sources:		
General	\$15,226,500	\$14,548,117
Higher Education Operating	\$2,422,604	\$2,422,604

Authority: Discretionary Inclusion.

A. The Governor shall make transfers from this appropriation to be utilized to make payments on leases of instructional and research equipment from the Virginia College Building Authority pursuant to the provisions of Chapter 597, Acts of Assembly of 1986.

B. Pursuant to the provisions of Chapter 597, Acts of Assembly of 1986, the State Council of Higher Education shall develop procedures through which institutions of higher education apply for allocations of equipment made available under the program, and shall develop guidelines and recommendations for the apportionment of such equipment to each state-supported institution of higher education.

C. Transfers from this appropriation shall be made to only those state-supported institutions of higher education that (1) are in full compliance with the directives of the State Comptroller regarding equipment inventories, (2) have fully implemented the Fixed Assets Accounting and Control System and (3) have entered into leases approved by the Governor or his designee as required by Chapter 597, Acts of Assembly of 1986.

D. The Governor shall annually present to the General Assembly through the Commonwealth's budget process, the estimated amount of lease payments and the corresponding total value of equipment to be acquired. An allocation of \$50,000,000 made in 1994-96 brings the total amount of equipment acquired through the program to at least \$215,690,000. Allocations of \$25,000,000 will be made in each year of the 1996-98 biennium to support the Governor's Education Technology initiative.

E. Each fiscal year, the institutions of higher education participating in the equipment leasing program shall submit necessary documentation to the Department of Planning and Budget to effect transfers of amounts equal to the nongeneral fund portion of this item. The individual amount to be transferred from each institution shall be based on the equipment allocation received by each institution, as determined by the Department of Planning and Budget, in consultation with the State Council of Higher Education.

F. If emergency acquisitions are necessary when the General Assembly is not in session, the Governor shall report his approval of such acquisitions to the Chairmen of the House Appropriations and Senate Finance Committees.

G. Any unexpended general fund appropriations in this item not required for lease payments shall revert to the surplus of the general fund at the close of business on June 30, 1998.

