
VIRGINIA STATE BUDGET

1997 Session

Budget Bill - HB1600 (Chapter 924)

Bill Order » Part 3: Miscellaneous » Item 3-3.03

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§ 3-3.03 PAYMENTS FOR SURPLUS REAL PROPERTY

A. The City of Virginia Beach shall pay to the Commonwealth, at terms to be determined, \$6,299,518 to purchase surplus properties at Camp Pendleton State Military Reservation, pursuant to Chapter 690 of the 1994 Acts of Assembly. The City shall retain \$2,800,000 ~~as the local share of~~ for a Beach and Shoreline Management and Restoration Project pursuant to Chapter 655 of the 1992 Acts of Assembly. Proceeds in excess of the \$2,800,000 shall be transferred to the state treasury with one-half of the amount deposited to the ~~credit of the~~ general fund and with one-half of the amount deposited to the credit of the Conservation Resources Fund. If the ~~federal share of~~ the Restoration Project has not been ~~provided~~ *constructed* by June 30, 2001, then the City shall return \$2,800,000 to the Commonwealth.

B. Prior to June 30, 1997, the Department of Alcoholic Beverage Control shall transfer \$160,605 to the general fund.