1998 Session

Budget Bill - HB30 (Chapter 464)

Treasury Board

Item 303

A. There is hereby appropriated to the Treasury Board a sum sufficient from the general fund to pay obligations incurred pursuant to Article X, §§ 9(a), 9(c), and 9(d), of the Constitution of Virginia, as follows:

1. § 9(a) To meet emergencies and redeem previous debt obligations.

2. § 9(c) Debt for certain revenue-producing capital projects.

3. § 9(d) Debt for certain bond anticipation notes issued through the Treasury Board Tax-exempt Commercial Paper program pursuant to § 2.1-179.3, Code of Virginia.

For payment of the principal of and the interest on obligations, issued in accordance with the cited § 9(c) and 9(d), in the event pledged revenues are insufficient to meet the obligation of the Commonwealth.

B. There is hereby appropriated to the Treasury Board a sum sufficient to pay arbitrage rebate amounts and other penalties to the United States Government for bonds issued by the Commonwealth pursuant to Article X, § 9(a), 9(b), and 9(c), of the Constitution of Virginia.