1998 Session

Budget Bill - SB29 (Introduced)

Bill Order » Office of Finance » Item 283

Department of the Treasury

Item 283 (Not set out)

	First Year - FY1997	Second Year - FY1998
Revenue Administration Services (73200)	**$6,589,114**	**$8,218,312**
Administrative Processing (73201)	$3,166,179	$3,258,674
Unclaimed Property Act Administration (73207)	$3,422,935	$4,959,638
Fund Sources:		
General	$2,887,076	$2,978,601
Special	$199,103	$200,073
Trust and Agency	$3,502,935	$5,039,638

Authority: Title 2.1, Chapter 14 and §§ 55-210.1 through 55-210.30, Code of Virginia.

A. The amounts for Revenue Administration Services include a sum sufficient nongeneral fund appropriation for two FTE positions and other postage and administrative expenses to process the Department of Social Services checks. The estimated cost is $855,000 the first year and $855,000 the second year.

B. The amounts for Revenue Administration Services include a sum sufficient nongeneral fund appropriation for administrative expenses to process the Virginia Employment Commission (VEC) and Virginia Retirement System (VRS) checks. The estimated cost for VEC is $55,000 the first year and $55,000 the second year and for VRS is $28,000 the first year and $28,000 the second year.

C.1. The Department of the Treasury shall operate a centralized mail process for first-class, outbound mail from state agencies located in the Richmond metropolitan area. Nongeneral fund agencies shall reimburse the department for the proportional cost of all operating expenses and equipment costs associated with this operation. The following agencies shall participate:

Department of Motor Vehicles, Department of Social Services, Virginia Employment Commission, Virginia Retirement System, Department of Taxation, Department of Education, Department of Health Professions, Department of Agriculture and Consumer Services, Department of Transportation, and Department of General Services.

2. Additional agencies may participate as approved by the Department of the Treasury.

D.1. The amounts for Unclaimed Property Act Administration are for administrative and related support costs of the Uniform Disposition of Unclaimed Property Act, to be paid solely from revenues derived pursuant to the Act.

2. The amounts also include a sum sufficient nongeneral fund amount estimated at $560,000 the first year and $560,000 the second year to pay fees to out-of-state compliance services for unclaimed property remittances.

3.a. This appropriation for Unclaimed Property Act Administration includes a sum not to exceed $682,000 the first year and $255,000 the second year, from the nongeneral fund for the completion of the unclaimed property computer system. The completion of this computer system will help provide quality and timely service to unclaimed and abandoned property owners.

b. The Director of the Department of Planning and Budget shall allot this appropriation only upon the presentation of satisfactory information as evaluated by the Council on Information Management.

E.1. The appropriation for Unclaimed Property Act Administration includes a sum not to exceed $2,142,000 the second year from Trust and Agency Funds for the projected costs associated with the Trigon coinsurance refund settlement. This sum will be used to identify the legal owners of unclaimed property pursuant to Title 55, Chapter 11.1, Code of Virginia.

2. The Director of the Department of Planning and Budget shall allot this appropriation if the above amount is required prior to the next session of the General Assembly, upon the presentation of satisfactory information as evaluated by the Department of Planning and Budget.