1998 Special Session I

Budget Bill - HB4001 (Introduced)

Bill Order » Office of Administration » Item 63

Department of General Services

Item 63	First Year - FY1999	Second Year - FY2000
Investment, Trust, and Insurance Services (72500)	**$8,085,877**	**$9,314,868**
Insurance Services (72502)	$8,085,877	$9,314,868
Fund Sources:		
General	$4,656,000	$5,856,000
Trust and Agency	$3,429,877	$3,458,868

Authority: Title 2.1, Chapter 32, Article 5.1, Code of Virginia.

A.1. Included in this Item is $5,856,000 the first year and $5,856,000 the second year from the general fund for payment into the Workers' Compensation Fund and the General Liability Fund.

2. The Department of General Services shall collect nongeneral funds estimated at $3,765,000 the first year and $3,765,000 the second year from affected state agencies. These amounts represent the estimated additional nongeneral fund cost of the premiums. The Department of Planning and Budget shall provide the department with the breakout of nongeneral fund amounts by agency.

3. Any unspent balances remaining in this Item designated for workers' compensation premiums at the close of business on June 30, 1999, and June 30, 2000, shall not revert to the surplus of the general fund but shall be carried forward on the books of the State Comptroller and used for settlements of long-term claims. A present value analysis shall be conducted on every proposed settlement to ensure that the Commonwealth's interest is protected.

B. The Department of General Services shall report to the Governor and the Chairmen of the House Appropriations Committee and Senate Finance Committee not later than November 1, 1998, and November 1, 1999, the number and amount of workers' compensation settlements concluded during the past fiscal year, and the effect the settlements had on program reserves.

C. The Department of General Services shall report to the Governor and the Chairmen of the House Appropriations Committee and Senate Finance Committee by November 1, 1998, and November 1, 1999, the recommended premiums for each agency for both workers' compensation and general liability, and the basis for its recommendation.

D. The Department of General Services shall develop a plan to charge deductible payments to state agencies when employees are eligible for workers' compensation benefits. It shall report to the Governor and the Chairmen of the House Appropriations Committee and Senate Finance Committee by November 1, 1998, on its plan, including the fiscal impact that could be anticipated by each state agency.