
VIRGINIA STATE BUDGET

1998 Special Session I

Budget Bill - SB4001 (Introduced)

Bill Order » Office of Finance » Item 286

Department of Accounts

Item 286

First Year - FY1999

Second Year - FY2000

Virginia Education Loan Authority Reserve Fund (73600)	\$544,778	\$0
Loan Servicing Reserve Fund (73601)	\$544,778	\$0
Fund Sources:		
Trust and Agency	\$544,778	\$0

Authority: Chapter 384, Acts of Assembly of 1995.

The General Assembly hereby recognizes and reaffirms the provisions of such Declarations as may have been adopted by the Virginia Education Loan Authority pursuant to Chapter 384 of the Acts of Assembly of 1995 and dated June 30, 1996. There is hereby appropriated from the VELA Loan Servicing Reserve Fund within the state treasury such sums as may be necessary, not to exceed \$444,778, to be paid out by the Comptroller consistent with the provisions of the Declarations. There is hereby appropriated from the VELA Loan Servicing Reserve Fund within the state treasury such sums as may be necessary, not to exceed \$100,000, to be paid out by the Comptroller for the purpose of determining the validity and amount of any claims against the Fund. The Comptroller is authorized to take such actions as may be necessary to effect the provisions of this paragraph.