
VIRGINIA STATE BUDGET

1999 Session

Budget Bill - HB1450 (Chapter 935)

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Central Appropriations

Item 547.20	First Year - FY1999	Second Year - FY2000
Reversion Clearing Account - Higher Education (22700)	-\$2,003,387	-\$5,628,297
Fund Sources:		
General	-\$2,003,387	-\$5,628,297

Authority: Discretionary Inclusion.

The Director of the Department of Planning and Budget shall withhold and transfer to this Item, from institutions of higher education, general fund appropriations for faculty salaries, estimated at \$2,003,387 in the first year and \$5,628,297 in the second year, related to corrections in the number of pay periods funded and funding of required contributions for the Virginia Retirement System. Savings from this account are included in the appropriations in Item 554, for the purposes specified therein.