
VIRGINIA STATE BUDGET

1999 Session

Budget Bill - HB1450 (Chapter 935)

Bill Order » Independent Agencies » Item 571.10

Board of the Virginia Higher Education Tuition Trust Fund

Item 571.10

First Year - FY1999

Second Year - FY2000

Investment, Trust, and Insurance Services (72500)

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Fund Sources:

Authority: Title 23, Chapter 4.9, Code of Virginia.

A. Amounts for Investment Services cover variable or unpredictable cost of the agency, estimated at \$1,377,560 the first year and \$1,452,310 the second year, to be funded from nongeneral funds pursuant to § 23-38.76, Code of Virginia.

B. Amounts for Payments to Institutions of Higher Education represent the payment of benefits to postsecondary educational institutions on behalf of program participants, estimated at \$75,000 the second year, to be funded from nongeneral funds pursuant to § 23-38.76, Code of Virginia.

C. Amounts for Payments to Institutions of Higher Education cover the current obligations of the Fund as provided for in Title 23, Chapter 4.9, Code of Virginia (§ 23-38.78 B), as amended.