
VIRGINIA STATE BUDGET

2000 Session

Budget Bill - HB30 (Introduced)

Bill Order » Office of Finance » Item 266

Secretary of Finance

Item 266	First Year - FY2001	Second Year - FY2002
Administrative and Support Services (71900)	\$501,031	\$501,719
General Management and Direction (71901)	\$501,031	\$501,719
Fund Sources:		
General	\$501,031	\$501,719

Authority: Title 2.1, Chapter 5.7; § 2.1-51.10:1, Code of Virginia.

A. The Secretary of Finance shall monitor revenue generating programs, and shall report to the Chairmen of the House Appropriations and Senate Finance Committees on a quarterly basis.

B. The decentralization programs of selected finance and administrative functions in the institutions of higher education are hereby continued. The Secretary of Finance, in consultation with the Secretaries of Administration and Education and the Director of the State Council of Higher Education, shall subject requests from the institutions for relief from rules, regulations, and reporting requirements in the areas of finance and accounting, the purchase of goods and services, and human resource management to rigorous review and shall not grant such requests unless the Secretary of Finance has a high degree of confidence in the capability of the institution to carry out the decentralization activity. However, no programs shall be authorized in the area of correctional enterprises and in the area of enterprises operated by the Department for the Visually Handicapped (Virginia Industries for the Blind); and, unless specifically authorized in this act, no programs shall be authorized in the areas of capital outlay or telephone and data communication service. Prior to the Secretary of Finance authorizing any project, the board of visitors of the requesting institution must approve the project and agree to terms and conditions as prescribed by the Secretary, including central agency oversight, internal controls, internal audit, and post-audit evaluation requirements.

C. The Secretary of Finance in cooperation with the Secretaries of Administration and Health and Human Resources shall conduct a study of the rising cost of pharmaceuticals. The study should include an examination of the cost trend, the drivers of this trend, and the future budgetary impact to the Commonwealth. The Secretaries shall present their report to the Governor and the Chairmen of the Senate Finance and House Appropriations Committees by October 20, 2000.

D. The Secretary of Finance and the Secretary of Technology shall study the sales and use taxation of tangible personal property purchased by persons providing Internet services. This study shall be presented to the Governor and the Chairmen of the Senate Finance and General Laws Committees, the House Appropriations and Science and Technology Committees, and the Joint Commission on Technology and Science by October 1, 2000.