2000 Session

Budget Bill - HB30 (Introduced)

Bill Order » Office of Finance » Item 283

Department of Taxation

Item 283	First Year - FY2001	Second Year - FY2002
Public/Private Partnership (74700)	**$29,335,000**	**$32,508,400**
General Management and Direction (74701)	$2,933,500	$3,250,840
Public/Private Partnerships for Revenue Administration (74702)	$26,401,500	$29,257,560
Fund Sources:		
Special	$29,335,000	$32,508,400

Authority: § 58.1-202.2, Code of Virginia.

1. Pursuant to § 58.1-202.2, Code of Virginia, the Tax Commissioner is hereby authorized, through the Department of General Services in accordance with the Virginia Public Procurement Act, to enter into public/private partnership contracts to finance technology needs and related goods and services. Compensation for all goods and services to be provided under a contract shall be paid exclusively from increased revenue, including, without limitation, denied refunds and reduced interest on refunds attributable to the revenue generating portion of the goods and services provided by the contractor, and need not otherwise be computed with reference to such increased revenue. An external oversight group to include but not be limited to the State Comptroller, the Director of the Department of Planning and Budget, the State Internal Auditor, one representative appointed by the President pro tempore, and one representative appointed by the Speaker shall review and approve the terms and contracts relating to the measurement of the revenue attributable to the technology.

2.a. The Tax Commissioner shall annually or more frequently determine the total amount of increased revenue attributable to such technology. Annually, the Tax Commissioner shall report to the Governor and the General Assembly on all such agreements and revenue impact. The State Comptroller is hereby authorized to deposit annually or more frequently such increased revenues attributable to such technology into a nonreverting Technology Partnership Fund, from which the private partner shall be paid. The Tax Commissioner may draw from such Fund as often as necessary to make contractually required payments to private partners. At the end of the contracts any balance in the Fund in excess of potential payment obligations under such contracts shall be deposited to the appropriate general, nongeneral, or local fund. Notwithstanding the provisions of § 58.1-202.2, Code of Virginia, the Tax Commissioner is authorized to expend up to ten percent of the moneys deposited into the Fund, an amount estimated at $2,933,500 the first year and $3,250,840 the second year, to support expenses incurred by the Department attributable to the public-private partnership.

b. The Tax Commissioner shall submit to the Department of Planning and Budget annually by August 1, a spending plan for the Department's share of the Fund. The Department of Planning and Budget shall allot the Department's share of the Fund quarterly, subject to the prior approval of the Department's spending plan. The Department of Planning and Budget shall monitor compliance with the Department's approved spending plan.

3. Periodic progress reviews will be conducted by an independent contractor on the Public/Private Partnership Project authorized by § 58.1-202.2, Code of Virginia.