
VIRGINIA STATE BUDGET

2000 Session

Budget Bill - HB30 (Introduced)

Bill Order » Office of Transportation » Item 531

Department of Transportation

Item 531

	First Year - FY2001	Second Year - FY2002
Financial Assistance From Tobacco Settlement (74500)	\$570,146,000	\$11,566,294
a sum sufficient, estimated at	0	
Payments to the Priority Transportation Fund (74503)	\$570,146,000	\$11,566,294
Fund Sources:		
General	\$0	\$11,566,294
Commonwealth Transportation	\$570,146,000	\$0

Authority: Discretionary Inclusion.

1. The State Comptroller shall deposit the net cash proceeds of the sale of the Tobacco Assets pursuant to § 3-3.06 of this act to the Priority Transportation Fund in the state treasury, such proceeds to be disbursed only for purposes authorized by the General Assembly.

2 There is hereby appropriated a sum sufficient estimated at \$570,146,000 the first year from available balances in the Fund for purposes authorized by the General Assembly.

3. The State Comptroller shall deposit any other moneys received from the sale of the Tobacco Assets pursuant to § 3-3.06 of this act representing residual payments into the general fund, to be transferred by the Director, Department of Planning and Budget, to the Priority Transportation Fund as received. There is hereby appropriated a sum sufficient estimated at \$11,566,294 the second year from the general fund for payments into the Priority Transportation Fund for these residual payments.

4. This Item is contingent upon passage of legislation in the 2000 Session of the General Assembly creating the Tobacco Settlement Financing Corporation.