2001 Session

Budget Bill - SB800 (Introduced)

Bill Order » Office of Finance » Item 287

Department of the Treasury

Item 287	First Year - FY2001	Second Year - FY2002
Revenue Administration Services (73200)	~~$8,479,007~~ ***$8,489,321***	~~$8,487,777~~ ***$8,462,019***
Administrative Processing (73201)	~~$5,005,548~~ *$5,015,862*	~~$5,012,300~~ *$4,986,542*
Unclaimed Property Act Administration (73207)	$3,473,459	$3,475,477
Fund Sources:		
General	~~$4,275,292~~ *$4,285,606*	~~$4,281,904~~ *$4,256,146*
Special	$608,944	$609,084
Trust and Agency	$3,594,771	$3,596,789

Authority: Title 2.1, Chapter 14 and §§ 55-210.1 through 55-210.30, Code of Virginia.

A. The amounts for Revenue Administration Services include a sum sufficient nongeneral fund appropriation for personal services and other operating expenses to process checks issued by the Department of Social Services. The estimated cost, excluding actual postage costs is $160,000 the first year and $160,000 the second year.

B. The amounts for Revenue Administration Services include a sum sufficient nongeneral fund appropriation for administrative expenses to process the Virginia Employment Commission (VEC) and Virginia Retirement System (VRS) checks. The estimated cost for VEC is $61,110 the first year and $61,110 the second year, and for VRS is $12,500 the first year and $12,500 the second year.

C.1. The Department of the Treasury shall administer a centralized mail process for first-class, outbound mail from state agencies located in the Richmond metropolitan area. Nongeneral fund agencies shall reimburse the Department for the proportional cost of all operating expenses and equipment costs associated with this operation. The following agencies shall participate:

Department of Agriculture and Consumer Services, Department of Education, Department of General Services, Department of Health Professions, Department of Motor Vehicles, Department of Social Services, Department of Taxation, and Department of Transportation.

2. Additional agencies may participate as approved by the Department of the Treasury. *Any participating agency may be exempted from such participation if the Department of the Treasury deems it to be in the best interest of the participant and the centralized mail process.*

3. The Department of the Treasury may transfer its centralized mail processing function to the Department of General Services should the two agencies determine that such transfer would be in the best interest of the Commonwealth. Such transfer may occur on or after July 1, 2000, and shall be conditioned upon the establishment of a memorandum of understanding between these two agencies and the approval of the Secretary of Finance and

the Secretary of Administration.

D.1. The amounts for Unclaimed Property Act Administration are for administrative and related support costs of the Uniform Disposition of Unclaimed Property Act, to be paid solely from revenues derived pursuant to the Act.

2. The amounts also include a sum sufficient nongeneral fund amount estimated at $700,000 the first year and $700,000 the second year to pay fees for compliance services and securities portfolio custody services for unclaimed property administration.

3. Any revenue derived from the sale of the Department of the Treasury's new unclaimed property system is hereby appropriated to the Department for use in unclaimed property customer service and system enhancements.

4. The Department of the Treasury shall make available to the citizens of Virginia unclaimed property information on a national database and a Virginia-operated website via the global information system known as the Internet. The Department is hereby appropriated a nongeneral fund amount estimated at $150,000 the first year and $150,000 the second year to fund one full-time position, to participate in a national database, to develop and maintain a Virginia-operated website, and to provide other technological assistance to support and enhance owner outreach and reunification efforts.