
VIRGINIA STATE BUDGET

2001 Special Session I

Budget Bill - HB3 (Introduced)

Bill Order » Independent Agencies » Item 565

Virginia College Savings Plan

Item 565

First Year - FY2001

Second Year - FY2002

Investment, Trust, and Insurance Services (72500)

sum sufficient

Fund Sources:

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

A. Amounts for Investment Services cover variable or unpredictable costs of the Virginia Prepaid Education Program, 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 Trust Services cover variable and unpredictable costs of the Virginia Education Savings Trust, estimated at \$2,250,000 the first year and \$2,250,000 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 represent the payment of benefits to postsecondary educational institutions on behalf of program participants, estimated at \$4,400,000 the first year and \$4,800,000 the second year, to be funded from nongeneral funds pursuant to § [23-38.76](#), Code of Virginia.

D. 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.