
VIRGINIA STATE BUDGET

2002 Session

Budget Bill - HB29 (Chapter 814)

Bill Order » Office of Finance » Item 290

Treasury Board

Item 290 (Not set out)	First Year - FY2001	Second Year - FY2002
Industrial Development Services (53400)	\$2,189,277	\$6,795,730
Financial Assistance for Industrial Development (53410)	\$2,189,277	\$6,795,730
Fund Sources:		
General	\$2,189,277	\$6,795,730

Authority: Chapter 790, ~~1988~~ 1998 Acts of Assembly.

Out of the amounts for Financial Assistance for Industrial Development shall be paid the Commonwealth's share of the cost of the Virginia Advanced Shipbuilding and Carrier Integration Center to be located in the City of Newport News. Notwithstanding Chapter 790, 1998 Acts of Assembly, funds shall be disbursed to a local industrial development authority, as specified in Chapter 790, pursuant to the contractual agreement described below. The annual amount to be paid and the duration of such payments shall be determined by a contractual agreement entered into by the Treasury Board and approved by the Governor pursuant to this Item and § ~~2.1-179~~ 2.2-2416, Code of Virginia.