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# VIRGINIA STATE BUDGET

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2002 Session

## Budget Bill - HB29 (Chapter 814)

Bill Order » Central Appropriations » Item 546

Central Appropriations

Item 546	First Year - FY2001	Second Year - FY2002
<b>Personal Property Tax Relief Program (74600)</b>	<b>\$572,392,514</b>	<b>\$855,404,025</b> <b>\$809,445,981</b>
Fund Sources:		
General	\$572,392,514	\$855,404,025 \$809,445,981

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Authority: Discretionary Inclusion.

A.1. Included in this Item is \$572,392,514 from the general fund in the first year and ~~\$855,404,025~~ \$809,445,981 from the general fund in the second year to be used to implement a program which provides equitable tax relief from the personal property tax on vehicles.

2. *Localities shall be reimbursed at the 70 percent level for the first six months of tax year 2002.*

3. *In addition to the amount shown above for the first year, \$31,791,152 of the amount shown in the second year was transferred from the second year to the first year, for a total expenditure in the first year of \$604,183,666.*

B. Any unexpended balance remaining in this Item as of June 30, 2000, and June 30, 2001, shall be carried forward on the books of the Comptroller and shall be available for expenditure in the succeeding year. Any unexpended balance remaining in this Item on June 30, 2002, shall be carried forward on the books of the Comptroller and shall be available for expenditures in the next biennium.

C. *The Director, Department of Planning and Budget, is hereby authorized to make adjustments to the execution master file used to execute this act to account for administrative actions to move funds from the second year to the first year as permitted by § 4-1.03 a.3. of this act. This action shall make the amount contained in the execution master file equal to the amount appropriated in this item.*