
VIRGINIA STATE BUDGET

2002 Session

Budget Bill - HB29 (Chapter 814)

Bill Order » Part 3: Miscellaneous » Item 3-5.02

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§ 3-5.02 INTEREST EARNINGS

Notwithstanding any other provision of law, for the period April 1, 2002, through June 30, 2002, interest earnings on all funds held by the State Treasurer normally allocated to specific nongeneral fund accounts shall not be allocated to such nongeneral fund accounts. It is hereby acknowledged that this provision shall not apply to those specific nongeneral funds to which interest earnings must be allocated as mandated by the Constitution of Virginia or by federal law. If the Governor determines on July 31, 2002, that funds are available to pay the interest earnings that these funds would have had during the April 1, 2002, through June 30, 2002, he shall direct the State Comptroller to make such allocation. The Governor shall report his determination to the Chairmen of the House Finance, House Appropriations, and Senate Finance Committees on August 15, 2002.