
VIRGINIA STATE BUDGET

2002 Session

Budget Bill - SB29 (Introduced)

Bill Order » Office of Transportation » Item 511

Department of Aviation

Item 511 (Not set out)	First Year - FY2001	Second Year - FY2002
Airport Assistance (65400)	\$18,022,265	\$18,725,765
Financial Assistance to Airports (65401)	\$17,619,770	\$18,323,270
Navigational Aid Services (65403)	\$402,495	\$402,495
Fund Sources:		
Commonwealth Transportation	\$18,022,265	\$18,725,765

Authority: Title 5.1, Chapters 3 and 5; Title 58.1, Chapter 6, Code of Virginia.

A. It is declared to be legislative intent that the Department of Aviation match federal funds for Airport Assistance to the maximum extent possible. However, the legislative intent expressed herein shall not be construed to prohibit the Virginia Aviation Board from allocating funds for promotional activities in the event that federal matching funds are unavailable.

B. Out of the amounts for Financial Assistance to Airports, the Department of Aviation is authorized to transfer from the Commonwealth Transportation Fund an amount not to exceed \$3 million to the Smithsonian Institution to assist in planning, marketing, fundraising, and design of the expansion of the National Air and Space Museum at Washington Dulles International Airport.

The transfer shall be made only under the following conditions:

1. The Department of Aviation shall have received certification from the Smithsonian Institution that Washington Dulles International Airport has been selected as the site for the expanded Museum. Any funds not required from the appropriation for planning, marketing, fundraising and design shall be spent for no other purpose and shall revert to the Commonwealth Transportation Fund on June 30, 2001.
2. The Department of Aviation and the Smithsonian Institution shall have executed an agreement providing for the repayment of the state funds expended under the provisions of this Item, from bond proceeds, Congressional appropriations or any other source of funds, the repayment to be accomplished not later than June 30, 2002.
3. The Governor shall have given his prior written approval, which shall be granted only after consultation with the Chairmen of the House Appropriations and Senate Finance Committees, and only after the two preceding requirements shall have been satisfied.

C. 1. Subject to the approval of the Governor, the Virginia Aviation Board is hereby authorized to issue debt or other obligations, in order to secure debt obligations of the Virginia Resources Authority, in an amount not to exceed \$15,000,000, including all financing costs, to provide funding for capital improvements for the South Corporate Development Zone project at the Newport News/Williamsburg International Airport in connection with the Aviation World's Fair 2003.

2. In addition, notwithstanding § 58.1-638 A 3, Code of Virginia, an amount equal to the annual debt service payments on this obligation shall be set aside for payment from the Commonwealth Airport Fund prior to any distribution by the Virginia Aviation Board from the Fund pursuant to the cited Code section.