
VIRGINIA STATE BUDGET

2003 Session

Budget Bill - HB1400 (Chapter 1042)

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Treasury Board

Item 297

A. There is hereby appropriated to the Treasury Board a sum sufficient from the general fund to pay obligations incurred pursuant to Article X, Sections 9 (a), 9 (c), and 9 (d), of the Constitution of Virginia, as follows:

1. Section 9 (a) To meet emergencies and redeem previous debt obligations.
2. Section 9 (c) Debt for certain revenue-producing capital projects.
3. Section 9 (d) Debt for certain bond anticipation notes issued through the Treasury Board Tax-exempt Commercial Paper program pursuant to § [2.2-2418](#), Code of Virginia.

For payment of the principal of and the interest on obligations, issued in accordance with the cited Sections 9 (c) and 9 (d), in the event pledged revenues are insufficient to meet the obligation of the Commonwealth.

B. There is hereby appropriated to the Treasury Board a sum sufficient to pay arbitrage rebate amounts and other penalties to the United States Government for bonds issued by the Commonwealth pursuant to Article X, Sections 9 (a), 9 (b), and 9 (c), of the Constitution of Virginia.

C. In the event the voters approve the referendum for general obligation bonds on November 5, 2002, a portion of any unexpended balance in this act will be used for general obligation bond issuance costs incurred by the Treasury Board.