
VIRGINIA STATE BUDGET

2003 Session

Budget Bill - SB700 (Introduced)

Bill Order » Office of Administration » Item 62

Commonwealth Competition Council

Item 62	First Year - FY2003	Second Year - FY2004
Management Analysis Services (70200)	\$301,637	\$302,317
	\$266,782	\$256,970
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	\$266,782	\$256,970
Fund Sources:		
General	\$301,637	\$0
	\$266,782	
Special	\$0	\$302,317
		\$256,970

Authority: Title 2.2, Chapter 26, Article 8, Code of Virginia.

1. No later than April 1 of each year, the Auditor of Public Accounts shall certify to the Comptroller the total new savings realized by state agencies in the preceding fiscal year as a result of Commonwealth Competition Council recommendations. The Comptroller shall transfer not more than 10 percent of such savings to a nonreverting special fund account for support of the Council's operations. The Commonwealth Competition Council shall further be authorized to receive, retain and authorize expenditures from nonreverting funds as a result of long-term, as opposed to one-time, savings recommendations on projects initiated by the Council. These funds shall accrue savings at a declining rate over five years, beginning with ten percent and declining two percent per fiscal year. Total transfer shall not exceed the appropriation line item.

2. Further, no later than April 1 annually, the Auditor of Public Accounts shall certify to the Comptroller an additional five percent of savings from recommendations of the Commonwealth Competition Council to be used for next generation technology development as approved by the General Assembly. The Comptroller shall transfer not more than five percent of such savings the first year to a separate technology development nonreverting special fund under the control of the Commonwealth Competition Council. Subsequent transfers shall occur at a declining rate of one percent per year of savings.