2004 Special Session I

Budget Bill - HB5001 (Chapter 4)

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 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.