
VIRGINIA STATE BUDGET

2004 Special Session I

Budget Bill - HB5001 (Chapter 4)

Bill Order » Office of Administration » Item 78

Department of General Services

Item 78	First Year - FY2005	Second Year - FY2006
Procurement Services (73000)	\$10,320,695	\$10,353,248
Office Services (73001)	\$237,955	\$237,955
Purchase Management (73002)	\$9,892,554	\$9,925,107
Other Services (73099)	\$190,186	\$190,186
Fund Sources:		
General	\$3,953,914	\$3,953,914
Special	\$190,186	\$190,186
Enterprise	\$6,176,595	\$6,209,148

D. The Department of Accounts shall provide a treasury loan of up to \$5,000,000 to the Department of General Services to support the department's expansion and overview of the statewide Virginia Partners in Procurement (VaPP) spend management program. The purpose of this program is to create savings for the Commonwealth's agencies and institutions by encouraging collaboration between agencies and institutions in areas where there exists overlap in purchasing. This treasury loan shall bear interest at a rate equal to the general fund composite investment rate and shall be repaid no later than June 30, 2008. Funding for the repayment of this loan will be from rebates or surcharges collected from and/or fees added to the statewide spend management contracts. The General Assembly strongly encourages all state agencies and institutions of higher education to participate in the statewide spend management program authorized in this item.