
VIRGINIA STATE BUDGET

2004 Special Session I

Budget Bill - SB5001 (Introduced)

Bill Order » Office of Commerce and Trade » Item 125

Department of Minority Business Enterprise

Item 125	First Year - FY2005	Second Year - FY2006
Industrial Development Services (53400)	\$1,700,529	\$1,729,495
Minority Enterprise Coordination and Promotion (53406)	\$634,605	\$663,571
Minority Enterprise Development and Improvement (53407)	\$1,065,924	\$1,065,924
Fund Sources:		
General	\$634,605	\$663,571
Commonwealth Transportation	\$1,065,924	\$1,065,924

Authority: Title 2.2, Chapter 14; Title 11, Chapter 7, Article 2, Code of Virginia.

The Department of Minority Business Enterprise, in conjunction with the Department of General Services, the Virginia Employment Commission and the Virginia Department of Transportation, is authorized to conduct analyses of the availability of minority business enterprises in Virginia and the utilization of such businesses by the Commonwealth of Virginia, localities or private industry in the acquisition of goods and services. To carry out such analyses, the Department is authorized to receive and accept from the United States government, or any agency thereof, and from any other source, private or public, any and all gifts, grants, allotments, bequests or devises of any nature that would assist the Department in conducting such analyses or otherwise strengthen its services to minority business enterprises. The Department is further authorized to create and hold an institutional fund for its exclusive use and purposes into which it may deposit the proceeds of any gift, grant, bequest, allotment, or devise of any nature received from private sources. Such fund shall be subject to the Uniform Management of Institutional Funds Act (§ 55-268.1 et seq., Code of Virginia). The fund and the income from such fund shall not be subject to the provisions of § 2.2-1802, Code of Virginia. The availability of such fund shall not be taken into consideration in, nor be used to reduce, state appropriations or payments, but such funds shall be used in accordance with the wishes of the donors thereof to offset the costs of conducting analyses of the availability and utilization of minority business enterprises or otherwise strengthen the services rendered by the Department to minority business enterprises in the Commonwealth. The Director, Department of Planning and Budget, is authorized to establish a nongeneral fund appropriation for the purposes of expending revenues that may be received for this program.