
VIRGINIA STATE BUDGET

2004 Special Session I

Budget Bill - SB5001 (Introduced)

Bill Order » Executive Offices » Item 53

Division of Debt Collection

Item 53	First Year - FY2005	Second Year - FY2006
Collection Services (74000)	\$1,516,385	\$1,526,605
Fund Sources:		
Special	\$1,516,385	\$1,526,605

Authority: Title 2.2, Chapter 5, Code of Virginia.

A. The Division of Debt Collection is authorized to retain as special revenue up to 30 percent of receivables collected on behalf of state agencies. The Division of Debt Collection is authorized to contract with private collection agents for the collection of debts amounting to less than \$1,000.

B. The Division shall deposit \$3,454,000 by June 30, 2005, and \$3,444,000 by June 30, 2006, as revenue to the general fund, from receivables collected on behalf of state agencies.