
VIRGINIA STATE BUDGET

2005 Session

Budget Bill - HB1500 (Chapter 951)

Bill Order » Office of Finance » Item 276

Department of Accounts

Item 276

In the event of default by a unit, as defined in § [15.2-2602](#), Code of Virginia, on payment of principal of or interest on any of its general obligation bonded indebtedness when due, the State Comptroller, in accordance with § [15.2-2659](#), Code of Virginia, is hereby authorized to make such payment to the bondholder, or paying agent for the bondholder, and to recover such payment and associated costs of publication and mailing from any funds appropriated and payable by the Commonwealth to the unit for any and all purposes.