2006 Special Session I

Budget Bill - HB5002 (Chapter 3)

Bill Order » Office of Education » Item 205

Virginia Commonwealth University

Item 205	First Year - FY2007	Second Year - FY2008
Financial Assistance for Educational and General Services (11000)	**$232,784,852**	**$242,002,652**
Eminent Scholars (11001)	$2,178,000	$2,395,800
Sponsored Programs (11004)	$230,606,852	$239,606,852
Fund Sources:		
General	$3,100,000	$3,100,000
Higher Education Operating	$228,419,852	$237,637,652
Debt Service	$1,265,000	$1,265,000

Authority: Title 23, Chapter 6.1, Code of Virginia.

A. Out of this appropriation, $3,100,000 from the general fund and $6,600,000 from nongeneral funds each year is designated to build research capacity in the areas of biomedical engineering and regenerative medicine.

B. Virginia Commonwealth University shall report on the use of these funds and progress made under this initiative to the Chairmen of the House Appropriations and Senate Finance Committees by October 1, 2007. The report shall include, but not be limited to: 1) how the funds were used, 2) the amount of federal and private funds that were leveraged, 3) collaborative efforts in support of private industry, 4) the number of junior and senior faculty recruited in each field, 5) the amount of federal or other grant funds received as the result of those recruitments, 6) additional grants or contracts being pursued, 7) the level of instructional activity conducted by these faculty, 8) the impact of research activities on undergraduate instruction, 9) the use of graduate student aid funds, and 10) recommendations for future investment.