2006 Special Session I

Budget Bill - HB5003 (Introduced)

Bill Order » Office of Commerce and Trade » Item 133

Virginia Racing Commission

Item 133 (Not set out)

	First Year - FY2005	Second Year - FY2006
Regulation of Horse Racing and Pari-Mutuel Betting (55800)	**$2,006,130**	**$2,288,130**
Licensure and Enforcement of Horse Racing and Pari-Mutuel Betting Laws (55801)	$2,006,130	$2,288,130
Fund Sources:		
Special	$2,006,130	$2,288,130

Authority: Title 59.1, Chapter 29, Code of Virginia.

A. Out of this appropriation, the members of the Virginia Racing Commission shall receive compensation and reimbursement for their reasonable expenses in the performance of their duties, as provided in § 2.2-2104, Code of Virginia.

B. Notwithstanding the provisions of § 59.1-392, Code of Virginia, up to $204,000 the first year and $204,000 the second year shall be transferred to Virginia Polytechnic Institute and State University to support the Virginia-Maryland Regional College of Veterinary Medicine.

C. Any revenues received during the biennium and which are due to the Commission pursuant to § 59.1-364 et seq., Code of Virginia, shall be used first to fund the operating expenses of the Commission as appropriated in this Item. Any change in operating expenses as herein appropriated requires the approval of the Department of Planning and Budget. Any revenues in excess of amounts required for Commission operations as appropriated under the provisions of this act and amounts payable to specific entities pursuant to § 59.1-392 and appropriated in this act, shall revert to the general fund.

D. From the amounts provided for in this item, up to $40,000 the first year and $40,000 the second year shall be transferred to the Department of Agriculture and Consumer Services for the Virginia Horse Industry Board; up to $40,000 the first year and $40,000 the second year shall be provided to the Virginia Equine Center Foundation.

E. Included in this appropriation is an amount not to exceed $250,000 the first year and $500,000 the second year for the promotion and marketing of the Virginia horse industry. Any unexpended balance remaining on June 30, 2005, of the $250,000 appropriated for fiscal year 2005 shall be carried forward on the books of the Comptroller and shall be available for expenditure during the second year of the current biennium. Any unexpended balance remaining on June 30, 2006, of the $500,000 appropriated for fiscal year 2006 shall be carried forward on the books of the Comptroller and shall be available for expenditure in the next biennium. In no event, however, shall any funds be expended or carried forward for that purpose that would cause the reversion to the general fund required by Paragraph C above to fall below $987,870 the first year and $931,870 the second year.