2006 Special Session I

Budget Bill - SB5001 (Introduced)

Item 3-1.02 (Not set out)

§ 3-1.02 INTERAGENCY TRANSFERS

A.1. On July l of each year of the biennium, the Commonwealth Transportation Commissioner shall transfer the sum of $400,000 from the Transportation Trust Fund to the Insurance Trust Fund in the Department of the Treasury. This transfer shall be made annually until the $5,000,000 transferred from the Insurance Trust Fund to the Liability Insurance Trust Fund for Commuter Rail Services pursuant to § 3-1.01 I of Chapter 723 of the 1991 Acts of Assembly has been repaid. The State Treasurer is authorized to call upon the Transportation Trust Fund for sums up to a total of $5,000,000 for the Insurance Trust Fund in order to maintain a positive cash flow in the Insurance Trust Fund.

2. To the extent that any of the $5,000,000 is transferred from the Transportation Trust Fund to the Insurance Trust Fund by virtue of the authority contained herein, such amount shall be credited toward the $5,000,000 repayment due the Insurance Trust Fund.

B.

C.

D. The Virginia Department of Transportation shall transfer, from motor fuel tax revenues, $282,905 the first year and $282,905 the second year to the Department of General Services for motor fuels testing.