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# VIRGINIA STATE BUDGET

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2008 Session

## Budget Bill - HB29 (Introduced)

Bill Order » Office of Finance » Item 269

Department of Taxation

| Item 269 (Not set out)                             | First Year - FY2007 | Second Year - FY2008 |
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| <b>Administrative and Support Services (79900)</b> | <b>\$35,957,517</b> | <b>\$36,770,181</b>  |
| General Management and Direction (79901)           | \$9,858,337         | \$9,871,001          |
| Information Technology Services (79902)            | \$26,099,180        | \$26,899,180         |
| Fund Sources:                                      |                     |                      |
| General  | \$35,890,292        | \$36,702,956         |
| Special  | \$67,225            | \$67,225             |

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Authority: §§ [58.1-200](#), [58.1-202](#), and [58.1-213](#), Code of Virginia.

A. To defray the costs of administration for voluntary contributions made on individual income tax returns for taxable years beginning on or after January 1, 2003, the Department of Taxation may retain up to five percent of the contributions made to each organization, not to exceed a total of \$50,000 from all organizations in any taxable year.

B. The Department is hereby authorized to request and receive a treasury loan to fund the necessary start-up costs associated with the implementation of a local income tax and/or sales and use tax modification. The Department shall not incur such costs unless a locality(ies) takes action to put the tax options on a referendum. The treasury loan shall be repaid for these costs from the local income tax and/or sales and use tax revenues.