
VIRGINIA STATE BUDGET

2008 Session

Budget Bill - HB30 (Chapter 879)

Bill Order » Office of Finance » Item 265

Department of Accounts Transfer Payments

| Item 265 | First Year - FY2009 | Second Year - FY2010 |
|--|---------------------|----------------------|
| Revenue Stabilization Fund (73500) | \$21,320,527 | \$0 |
| Payments to the Revenue Stabilization Fund (73501) | \$21,320,527 | \$0 |
| Fund Sources: | | |
| General | \$21,320,527 | \$0 |

Authority: Title 2.2, Chapter 18, Article 4, Code of Virginia.

A. Out of this appropriation, \$21,320,527 the first year from the general fund attributable to actual tax collections for FY 2007 shall be paid by the State Comptroller on or before June 30, 2009, into the Revenue Stabilization Fund pursuant to § [2.2-1829](#), Code of Virginia. This amount is based on the certification of the Auditor of Public Accounts of actual tax revenues for FY 2007. This appropriation meets the mandatory deposit requirement of Article X, Section 8 of the Constitution of Virginia.

B. On or before November 1 of each year, the Auditor of Public Accounts shall report to the General Assembly the certified tax revenues collected in the most recently ended fiscal year. The Auditor shall, at the same time, provide his report on the 10 percent limitation and the amount that could be paid into the Fund in order to satisfy the mandatory deposit requirement of Article X, Section 8 of the Constitution of Virginia as well as the additional deposit requirement of § [2.2-1829](#), Code of Virginia.