
VIRGINIA STATE BUDGET

2009 Session

Budget Bill - SB850 (Introduced)

Bill Order » Part 3: Miscellaneous » Item 3-3.01

Item 3-3.01

§ 3-3.00 GENERAL FUND DEPOSITS

§ 3-3.01 PAYMENT BY THE VIRGINIA PUBLIC SCHOOL AUTHORITY

The Virginia Public School Authority shall transfer to the general fund an amount estimated at \$201,000 on or before June 30, 2009 and an amount estimated at \$201,000 on or before June 30, 2010, to reimburse the Commonwealth for staff and other administrative services provided to the Authority by the Department of the Treasury. *The Virginia Public School Authority shall also transfer to the Literary Fund an amount estimated at \$9,531,945 on or before June 30, 2009 representing additional funds from the release of the Virginia Public School Authority's 1991 Resolution Debt Service Reserve Income Account and from available revenues accumulated from surcharges on local school bonds to recover the Authority's costs of issuance.*