
VIRGINIA STATE BUDGET

2010 Session

Budget Bill - HB29 (Chapter 872)

Bill Order » Office of Finance » Item 269

Department of Taxation

Item 269 (Not set out)	First Year - FY2009	Second Year - FY2010
Planning, Budgeting, and Evaluation Services (71500)	\$3,068,003	\$3,068,003
Tax Policy Research and Analysis (71507)	\$1,397,999	\$1,397,999
Appeals and Rulings (71508)	\$974,210	\$974,210
Revenue Forecasting (71509)	\$695,794	\$695,794
Fund Sources:		
General	\$3,068,003	\$3,068,003

Authority: §§ [2.2-1503](#), [15.2-2502](#), [58.1-202](#), [58.1-207](#), [58.1-210](#), [58.1-213](#), [58.1-816](#), and [58.1-3406](#), and Title 10.1, Chapter 14, Code of Virginia.

A. The Department of Taxation shall continue the staffing and responsibility for the revenue forecasting of the Commonwealth Transportation Funds, including the Department of Motor Vehicles Special Fund, as provided in § [2.2-1503](#), Code of Virginia. The Department of Motor Vehicles shall provide the Department of Taxation with direct access to all data records and systems required to perform this function. The Department of Planning and Budget shall effectuate the transfer of three full-time equivalent positions and sufficient funding to ensure the successful consolidation of this function.

B. The Department of Taxation shall convene a working group to review and make recommendations, on or before November 30, 2009, to the Senate Finance Committee and to the House Finance Committee with respect to the basis on which recordation and grantor taxes are calculated on the transfer of real estate to the actual consideration for the real estate. The working group shall be comprised of representatives of interested parties identified by the Tax Commissioner, and shall include, without limitation, representatives of associations representing real estate businesses in Virginia, the Virginia Association of Realtors, the Virginia Court Clerks Association, the Virginia Association of Counties, and the Virginia Municipal League. The working group shall consider enforcement and implementation issues associated with § [58.1-812](#) of the Code of Virginia. The working group shall also review the fiscal impacts related to the current law and to proposed changes in the law. The fiscal impacts on state and local governments and the housing industry will be reviewed in terms of order of magnitude.