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# VIRGINIA STATE BUDGET

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2011 Session

## Budget Bill - HB1500 (Chapter 890)

Bill Order » Office of Finance » Item 272

Treasury Board

### Item 272

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A. There is hereby appropriated to the Treasury Board a sum sufficient from the general fund to pay obligations incurred pursuant to Article X, Sections 9 (a), 9 (c), and 9 (d), of the Constitution of Virginia, as follows:

1. Section 9 (a) To meet emergencies and redeem previous debt obligations.
2. Section 9 (c) Debt for certain revenue-producing capital projects.
3. Section 9 (d) Debt for variable rate obligations secured by general fund appropriations and a payment agreement with the Treasury Board.
4. For payment of the principal of and the interest on obligations, issued in accordance with the cited Sections 9 (c) and 9 (d), in the event pledged revenues are insufficient to meet the obligation of the Commonwealth.

B. There is hereby appropriated to the Treasury Board a sum sufficient to pay arbitrage rebate amounts and other penalties to the United States Government for bonds issued by the Commonwealth pursuant to Article X, Sections 9 (a), 9 (b), 9 (c), and 9 (d) (obligations secured by General Fund appropriations to Treasury Board) of the Constitution of Virginia.