2011 Session

Budget Bill - HB1500 (Introduced)

Department of General Services

Item 69	First Year - FY2011	Second Year - FY2012
Real Estate Services (72700)	**$368,707**	**$368,707**
Statewide Leasing and Disposal Services (72705)	$368,707	$368,707
Fund Sources:		
Special	$368,707	$368,707

Authority: Title 2.2, Chapter 11, Article 4, § 2.2-1156, Code of Virginia.

A. This appropriation includes an internal service fund to support a program of Real Estate Services. This internal service fund may include rent payments or fees to be paid by state agencies and institutions for their occupancy of facilities and for the agency's management of real property transactions, including, but not necessarily limited to, leases of non-state owned office space throughout the Commonwealth for use by such agencies and institutions. Also included are funds to pay costs associated with the disposal of state-owned real property and interests therein. The costs paid for each sale shall be returned to the fund upon sale of the property in an amount calculated at 115 percent of such costs. The estimated cost for this service area is $63,039,231 the first year and $63,039,231 the second year. In implementing the program, the department may utilize brokerage services, portfolio management strategies, personnel policies, and compensation practices generally consistent with prevailing industry best practices.

B. The Department of General Services shall issue guidelines to ensure that site selection for new state facilities is accomplished in a way that is consistent with the Priniciples of Sustainable Community Investment identified in Executive Order 69 (2008) and Executive Order 82 (2009).