2012 Special Session I

Budget Bill - HB1300 (Introduced)

Bill Order » Office of Finance » Item 255

Department of Accounts Transfer Payments

Item 255	First Year - FY2011	Second Year - FY2012
Financial Assistance to Localities - General (72800) a sum sufficient, estimated at	**$36,405,000**	~~**$60,504,000**~~ ***$60,210,000***
Distribution of Rolling Stock Taxes (72806)	$6,200,000	~~$6,200,000~~ *$5,900,000*
Distribution of Recordation Taxes (72808)	$28,000,000	$52,000,000
Distribution of Sales Tax Revenues From Certain Public Facilities (72811)	$1,040,000	$1,040,000
Distribution of Tennessee Valley Authority Payments in Lieu of Taxes (72812)	$1,165,000	~~$1,264,000~~ *$1,270,000*
Fund Sources:		
General	$36,405,000	~~$60,504,000~~ *$60,210,000*

Authority: §§ 4.1-116, 4.1-117, 4.1-235, 15.2-5814, 15.2-5914, 58.1-608.3, 58.1-815.1, 58.1-816, 58.1-2658.1, and 58.1-3406, Code of Virginia.

A. Out of this appropriation, amounts estimated at $8,000,000 the first year and $32,000,000 the second year, a total of $40,000,000 for the biennium, from the general fund shall be deposited into the Northern Virginia Transportation District Fund, as provided in § 58.1-815.1, Code of Virginia. Said amount shall consist of recordation taxes attributable to and transferable to the cities of Alexandria, Fairfax, Falls Church, Manassas, and Manassas Park and the counties of Arlington, Fairfax, Loudoun, and Prince William, pursuant to § 58.1-816, Code of Virginia. This amount shall be transferred to Item 456 of this act and shall be used to support the Northern Virginia Transportation District Program as defined in § 33.1-221.1:3, Code of Virginia. The Commonwealth Transportation Board shall make such allocations and expenditures from the Fund as are provided in the Northern Virginia Transportation District, Commonwealth of Virginia Revenue Bond Act of 1993 (Chapter 391, Acts of Assembly of 1993). The Commonwealth Transportation Board also shall make such allocations and expenditures from the fund as are provided in Chapters 470 and 597 of the Acts of Assembly of 1994 (amendments to Chapter 391, Acts of Assembly of 1993).

B. Pursuant to Chapters 233 and 662 of the Acts of Assembly of 1994, out of this appropriation, an amount estimated at $1,000,000 the first year and $1,000,000 the second year from the general fund shall be deposited into the Set-aside Fund as requested in an ordinance adopted March 28, 1995, and in compliance with the requirements provided for in § 58.1-816.1, Code of Virginia, for an account for the City of Chesapeake. These amounts shall be transferred to Item 456 of this act and shall be allocated by the Commonwealth Transportation Board to provide for the debt service pursuant to the Oak Grove Connector, City of Chesapeake, Commonwealth of Virginia Transportation Program Revenue Bond Act of 1994 (Chapters 233 and 662, Acts of Assembly of 1994).

C. There is hereby appropriated for payment to the Virginia Baseball Stadium Authority from the program Financial Assistance to Localities - General a sum sufficient equal to the state personal, corporate, and pass-through entity income and sales and use tax revenues to which the Authority is entitled.