2012 Special Session I

Budget Bill - HB1301 (Chapter 3)

Virginia College Building Authority

Item 254

Authority: Chapter 597, Acts of Assembly of 1986.

A.1. The purpose of this Item is to provide an ongoing program for the acquisition and replacement of instructional and research equipment at state-supported institutions of higher education in accordance with the intent and purpose of Chapter 597, Acts of Assembly of 1986.

2. Debt service payments required to support equipment purchases are appropriated in Item 280 for the Treasury Board. Within the appropriation of the Treasury Board is debt service totaling $38,491,738 the first year and $47,995,653 the second year from the general fund and $4,842,602 the first year and $4,842,602 the second year from nongeneral funds.

3. The Treasury Board shall transfer on July 1 of each fiscal year the required lease payment amounts to the Virginia College Building Authority. Failure to transfer the required amounts will result in the Authority defaulting on its debt obligations.

4. The Governor shall annually present to the General Assembly through the Commonwealth's budget process, the estimated amount of lease payments and the corresponding total value of equipment to be acquired.

B.1. The State Council of Higher Education for Virginia shall establish and maintain procedures through which institutions of higher education apply for allocations made available under the program, and shall develop guidelines and recommendations for the apportionment of such equipment to each state-supported institution of higher education.

2. The Authority shall finance equipment for educational institutions in accordance with § 23-30.28, Code of Virginia, and according to terms and conditions approved through the Commonwealth's budget and appropriation process. Bonds or notes issued by the Virginia College Building Authority to finance equipment may be sold and issued at the same time with other obligations of the Authority as separate issues or as a combined issue. Each institution shall make available such additional detail on specific equipment to be purchased as may be requested by the Governor or the General Assembly. If emergency acquisitions are necessary when the General Assembly is not in session, the Governor may approve such acquisitions. The Governor shall report his approval of such acquisitions to the Chairmen of the House Appropriations and Senate Finance Committees.

3. Amounts for debt service payments for allocations provided by this Item shall be provided pursuant to Item 280 of this act.

C.1. Transfer of the appropriation in Item 280 of this act to the Virginia College Building Authority shall be subject to the approval of the Secretary of Finance. An allocation of $109,201,944 made in the 2010-2012 biennium brings the total amount of equipment acquired through the program to approximately $1,030,310,349.

2. Allocations of $62,218,153 the first year and $56,100,273 the second year will be made to support the purchase of

additional equipment to enhance instructional and research activity at Virginia's public colleges and universities. Allocations are as follows:

Institution	Prior Allocations	FY 2013 Allocation	FY 2014 Allocation	FY 2013 Research Allocation	FY 2014 Research Allocation
George Mason University	$68,541,126	$3,181,598	$3,181,598	$387,306	$145,000
Old Dominion University	$69,866,611	$4,043,427	$4,043.427	$268,659	$135,000
University of Virginia	$177,579,121	$8,430,318	$8,430,318	$4,236,579	$1,970,000
Virginia Commonwealth University	$126,297,295	$5,524,380	$5,524,380	$2,445,569	1,190,000
Virginia Polytechnic Institute and State University	$189,720,783	$8,328,077	$8,328,077	$4,278,311	$2,295,000
College of William and Mary	$34,198,050	$1,854,370	$1,854,370	$486,458	$250,000
Christopher Newport University	$10,825,649	$608,154	$608,154	$0	$0
University of Virginia's College at Wise	$4,276,231	$202,068	$202,068	$0	$0
James Madison University	$35,324,319	$1,861,748	$1,861,748	$0	$0
Longwood University	$10,893,512	$599,263	$599,263	$0	$0
University of Mary Washington	$13,136,487	$528,581	$528,581	$0	$0
Norfolk State University	$34,786,240	$967,377	$967,377	$0	$0
Radford University	$24,715,191	$1,406,595	$1,406,595	$0	$0
Virginia Military Institute	$12,494,788	$714,250	$714,250	$0	$0
Virginia State University	$18,936,749	$1,081,905	$1,081,905	$0	$0
Richard Bland College	$2,555,999	$129,092	$129,092	$0	$0
Virginia Community College System	$196,412,716	$9,765,909	$9,765,909	$0	$0
Virginia Institute of Marine Science	$6,241,349	$410,000	$410,000	$25,000	$25,000

Southwest Virginia Higher Education Center	$1,033,060	$64,575	$64,575	$0	$0
Roanoke Higher Education Authority	$732,630	$62,570	$62,570	$0	$0
Institute for Advanced Learning and Research	$4,543,904	$221,003	$221,003	$0	$0
Southern Virginia Higher Education Center	$110,026	$77,214	$77,214	$0	$0
New College Institute	$225,000	$27,799	$27,799	$0	$0
TOTAL	**$1,030,310,349**	**$50,090,273**	**$50,090,273**	**$12,127,880**	**$6,010,000**