
VIRGINIA STATE BUDGET

2013 Session

Budget Bill - HB1500 (Introduced)

Bill Order » Office of Veterans Affairs and Homeland Security » Item 459.05

Secretary of Veterans Affairs and Homeland Security

Item 459.05	First Year - FY2013	Second Year - FY2014
Economic Development Services (53400)	\$0	\$7,500,000
Financial Assistance for Economic Development (53410)	\$0	\$7,500,000
Fund Sources:		
General	\$0	\$6,213,496
Dedicated Special Revenue	\$0	\$1,286,504

Authority: Discretionary Inclusion

A. In accordance with Chapter 653 of the 2008 Virginia Acts of Assembly, this Item includes the Commonwealth's contribution of \$7.5 million in the second year to address the encroachment of the United States Navy Master Jet Base and shall only be expensed by purchasing property as established under Chapter 653. The contribution includes \$6,213,496 from the general fund and \$1,286,504 from nongeneral funds.

B. The Secretary of Veterans Affairs and Homeland Security shall develop an annual grant application which shall include at a minimum requirements for the Grantee to (1) report expenditures each quarter, (2) retain all invoices, bills, receipts, cancelled checks, proof of payment and similar documentation to substantiate expenditures of grant funding, (3) provide a 50 percent cash match from non-state funds for each property purchased under this program, (4) return excess state grant funding within thirty (30) days after the grant year expires, and (5) split all proceeds from the sale of any properties under Chapter 653 or Chapter 622 of the 2006 Virginia Acts of Assembly with the Commonwealth.

C.1. Prior to the distribution of any funds, any Grantee seeking funding under this Item shall submit a grant application to the Secretary of Veterans Affairs and Homeland Security for consideration.

2. Payments to Grantees shall be made in equal quarterly installments. After the initial payment, the Secretary of Veterans Affairs and Homeland Security shall make additional quarterly payments to the Grantee based on the quarterly expenditure reports. In making subsequent payments, the Secretary shall ensure the Grantee's match funding is being expensed at the appropriate rate and limit surplus state funding at the local level by withholding quarterly payments as necessary.

3. The Secretary may approve a request by the Grantee for additional state funding in a particular quarterly payment if supporting documentation is provided.

D. The Commonwealth shall have the right to make inspections and copies of the books and records of the Grantee at any time. The Grantee shall undergo an audit for the grant period and provide a copy of the audit report to the Secretary.