
VIRGINIA STATE BUDGET

2014 Special Session I

Budget Bill - HB5001 (Chapter 1)

Bill Order » Office of Commerce and Trade » Item 124

Virginia Employment Commission

Item 124 (Not set out)	First Year - FY2013	Second Year - FY2014
Workforce Systems Services (47000)	\$719,873,520	\$609,247,894
Job Placement Services (47001)	\$34,724,500	\$34,724,500
Unemployment Insurance Services (47002)	\$683,648,397	\$573,022,771
Workforce Development Services (47003)	\$1,500,623	\$1,500,623
Fund Sources:		
Special	\$16,395,500	\$5,545,500
Trust and Agency	\$703,478,020	\$603,702,394

Authority: Title 60.2, Chapters 1 through 6, Code of Virginia.

A. Revenues deposited into the Special Unemployment Compensation Administration Fund shall be used for the purposes set out in the following order of priority: 1) to make payment of any interest owed on loans from the U.S. Treasury for payment of unemployment compensation benefits; 2) to support essential services of the Commission, particularly in the event of reductions in federal funding; 3) to finance the cost of capital projects; and 4) to fund the discretionary fund established in § 60.2-315, Code of Virginia. Funding may be transferred from the capital budget to the operating budget consistent with this language.

B. Reed Act funds distributed by the Balanced Budget Act of 1997 and credited to the unemployment trust fund with respect to federal fiscal years 2000, 2001, and 2002, under § 1103 of the Social Security Act (42 U.S.C.), as amended, shall be used only for the administration of the unemployment compensation program, under the direction of the Virginia Employment Commission and shall not be subject to the requirements of § 60.2-305, Code of Virginia.

C. There is hereby appropriated out of the funds made available to this state under § 1103 of the Social Security Act (42 U.S.C.) as amended, the balance of the \$51,067,866 of Reed Act funds, if any, provided in Item 120 E. of Chapter 847, 2007 Acts of Assembly, for upgrading obsolete information technology systems, to include staff costs. This appropriation is subject to the provisions of § 60.2-305, Code of Virginia. Savings as a result of the new systems shall be retained by the commission.

D. As a result of the Commonwealth borrowing from the Federal Unemployment Account to make mandatory unemployment benefit payments to individuals, the state must make a payment estimated at \$6,700,000 by September 30, 2012, to the federal government for interest owed on outstanding loan balances. The Virginia Employment Commission is hereby authorized to make the required interest payment from available nongeneral fund balances in the Special Unemployment Compensation Administration Fund.