2014 Special Session I

Budget Bill - HB5001 (Chapter 1)

Bill Order » Office of Finance » Item 275

Department of Taxation

Item 275 (Not set out)

	First Year - FY2013	Second Year - FY2014
Administrative and Support Services (79900)	**$31,191,392**	**$34,459,557**
General Management and Direction (79901)	$6,782,512	$6,891,385
Information Technology Services (79902)	$24,408,880	$27,568,172
Fund Sources:		
General	$31,141,392	$34,409,557
Special	$50,000	$50,000

Authority: §§ 58.1-200, 58.1-202, and 58.1-213, Code of Virginia.

A. To defray the costs of administration for voluntary contributions made on individual income tax returns for taxable years beginning on or after January 1, 2003, the Department of Taxation may retain up to five percent of the contributions made to each organization, not to exceed a total of $50,000 from all organizations in any taxable year.

B. The Department is hereby authorized to request and receive a treasury loan to fund the necessary start-up costs associated with the implementation of a sales and use tax modification or other state or local tax imposed pursuant to House Bill 2313 (2013). The treasury loan shall be repaid for these costs from the tax revenues. The Department shall also retain sufficient revenues to recover its costs incurred administering these taxes.