
VIRGINIA STATE BUDGET

2014 Special Session I

Budget Bill - HB5002 (Substitute)

Bill Order » Office of Finance » Item 262

Department of Accounts Transfer Payments

Item 262	First Year - FY2015	Second Year - FY2016
Revenue Stabilization Fund (73500)	\$243,170,048	\$59,885,846
Payments to the Revenue Stabilization Fund (73501)	\$243,170,048	\$59,885,846
Fund Sources:		
General	\$243,170,048	\$59,885,846

Authority: Title 2.2, Chapter 18, Article 4, Code of Virginia.

A. On or before November 1 of each year, the Auditor of Public Accounts shall report to the General Assembly the certified tax revenues collected in the most recently ended fiscal year. The auditor shall, at the same time, provide his report on the 15 percent limitation and the amount that could be paid into the fund in order to satisfy the mandatory deposit requirement of Article X, Section 8 of the Constitution of Virginia as well as the additional deposit requirement of § [2.2-1829](#), Code of Virginia.

B. Out of this appropriation, \$243,170,048 the first year from the general fund attributable to actual tax collections for FY 2013 shall be paid by the State Comptroller on or before June 30, 2015, into the Revenue Stabilization Fund pursuant to § [2.2-1829](#), Code of Virginia. This amount is based on the certification of the Auditor of Public Accounts of actual tax revenues for FY 2013. This appropriation meets the mandatory deposit requirement of Article X, Section 8 of the Constitution of Virginia.

C. Out of this appropriation, \$59,885,846 the second year from the general fund attributable to estimated tax collections for FY 2014 shall be paid by the State Comptroller on or before June 30, 2016, into the Revenue Stabilization Fund pursuant to § [2.2-1829](#), Code of Virginia. This amount is contingent on the certification of the Auditor of Public Accounts of actual tax revenues for FY 2014. This appropriation meets the mandatory deposit requirement of Article X, Section 8 of the Constitution of Virginia.

D. This appropriation includes \$95,000,000 that was provided in Chapter 806, 2013 Acts of Assembly, as an advance payment for the mandatory deposits to the Revenue Stabilization Fund required in FY 2015 and FY 2016.