2014 Special Session I

Budget Bill - HB5010 (Chapter 3)

Bill Order » Office of Education » Item 223

Virginia Polytechnic Institute and State University

Item 223	First Year - FY2015	Second Year - FY2016
Financial Assistance for Educational and General Services (11000)	**$304,831,290**	**$304,831,290**
Eminent Scholars (11001)	$2,000,000	$2,000,000
Sponsored Programs (11004)	$302,831,290	$302,831,290
Fund Sources:		
General	$2,488,544	$2,488,544
Higher Education Operating	$302,342,746	$302,342,746

Authority: Title 23, Chapter 11, Code of Virginia.

A. Out of this appropriation, $2,388,544 the first year and $2,388,544 the second year from the general fund and $15,000,000 the first year and $15,000,000 the second year from nongeneral funds are designated to build research capacity in the areas of bioengineering, biomaterials and nanotechnology.

B. Virginia Polytechnic Institute and State University is authorized to establish a self-supporting "instructional enterprise" fund to account for the revenues and expenditures of the Institute for Distance and Distributed Learning (IDDL) classes offered to students at locations outside the Commonwealth of Virginia. Consistent with the self-supporting concept of an "enterprise fund," student tuition and fee revenues for IDDL students at locations outside Virginia shall exceed all direct and indirect costs of providing instruction to those students. The Board of Visitors shall set tuition and fee rates to meet this requirement and shall set other policies regarding the IDDL as may be appropriate. Revenue and expenditures of the fund shall be accounted for in such a manner as to be auditable by the Auditor of Public Accounts. As a part of this "instructional enterprise" fund Virginia Tech is authorized to establish a program in which Internet-based (on-line) courses, certificate, and entire degree programs, primarily at the graduate level, are offered to students in Virginia who are not enrolled for classes on the Blacksburg campus or one of the extended campus locations. Tuition generated by Virginia students taking these on-line courses and tuition from IDDL students at locations outside Virginia shall be retained in the fund to support the entire IDDL program and shall not be used by the state to offset other Educational and General costs. Revenues in excess of expenditures shall be retained in the fund to support the entire IDDL program. Full-time equivalent students generated through these programs shall be accounted for separately. Additionally, revenues which remain unexpended on the last day of the previous biennium and the last day of the first year of the current biennium shall be reappropriated and allotted for expenditure in the respective succeeding fiscal year.

C. The Higher Education Operating fund source listed in this Item is considered to be a sum sufficient appropriation, which is an estimate of funding required by the university to cover sponsored program operations.

D. Out of this appropriation, $1,750,000 the first year and $1,750,000 the second year from the general fund is designated to support and enhance brain disorder research.