
VIRGINIA STATE BUDGET

2016 Session

Budget Bill - HB29 (Enrolled)

Bill Order » Independent Agencies » Item 472

State Corporation Commission

Item 472 (Not set out)	First Year - FY2015	Second Year - FY2016
Regulation of Business Practices (55200)	\$59,562,955	\$59,295,037
Corporation Commission Clerk's Services (55203)	\$11,416,068	\$10,691,068
Regulation of Investment Companies, Products and Services (55210)	\$6,954,104	\$6,954,104
Regulation of Financial Institutions (55215)	\$14,416,560	\$14,580,440
Regulation of Insurance Industry (55216)	\$26,776,223	\$27,069,425
Fund Sources:		
Special	\$59,562,955	\$59,295,037

Authority: Article IX, Constitution of Virginia; Title 8.9A, Part 4; Title 12.1, Chapter 4; Title 13.1; Title 55, Chapter 6, Article 6; Title 56, Chapter 15, Article 5; Title 58.1, Chapter 28; Title 59.1, Chapter 6.1, Code of Virginia; Title 13.1, Chapter 3.1; Title 38.2; Title 58.1, Chapter 25; and Title 65.2, Chapter 8, Code of Virginia.

A. Out of this appropriation, the State Corporation Commission is authorized to expend an amount not to exceed \$10,000 the first year and \$10,000 the second year for the payment of annual membership dues to the National Conference of Insurance Legislators.

B. Out of this appropriation, \$2,713,585 the first year and \$2,445,667 the second year is designated for replacement of the Clerk's Information System and business process improvement.