
VIRGINIA STATE BUDGET

2016 Session

Budget Bill - HB30 (Chapter 780)

Bill Order » Independent Agencies » Item 488

Virginia College Savings Plan

Item 488

	First Year - FY2017	Second Year - FY2018
Administrative and Support Services (79900)	\$25,593,353	\$24,359,984
General Management and Direction (79901)	\$10,805,401	\$11,083,552
Investment, Trust and Related Services for Virginia529 prePAID Program (79950)	\$5,873,959	\$5,903,259
Trust and Related Services for Virginia529 inVEST Program and other Higher Education Savings Programs (79951)	\$6,086,155	\$6,115,455
Investment, Trust and Related Services for Achieving a Better Life Experience (ABLE) Program (79952)	\$2,827,838	\$1,257,718
Fund Sources:		
Enterprise	\$25,593,353	\$24,359,984

Authority: Title 23, Chapter 4.9, Code of Virginia.

A. Out of the amounts appropriated to this Item, \$650,000 the first year and \$650,000 the second year from nongeneral funds are designated for a comprehensive compensation plan to link pay to performance.

B. Amounts for Investment, Trust and Related Services cover variable or unpredictable costs of the Virginia529 prePAID Program, estimated at \$5,873,959 the first year and \$5,903,259 the second year, from nongeneral funds pursuant to § 23-38.76, Code of Virginia.

C. Amounts for Investment, Trust and Related Services cover variable and unpredictable costs of the Virginia529 inVEST Program and other higher education savings programs, estimated at \$6,086,155 the first year and \$6,115,455 the second year, from nongeneral funds pursuant to § 23-38.76, Code of Virginia.