
VIRGINIA STATE BUDGET

2016 Session

Budget Bill - HB30 (Reenrolled)

Bill Order » Office of Finance » Item 267

Department of Accounts Transfer Payments

Item 267	First Year - FY2017	Second Year - FY2018
Revenue Stabilization Fund (73500)	\$605,552,819	\$0
Payments to the Revenue Stabilization Fund (73501)	\$605,552,819	\$0
Fund Sources:		
General	\$605,552,819	\$0

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, \$605,552,819 the first year from the general fund attributable to actual tax collections for FY 2015 shall be paid by the State Comptroller on or before June 30, 2017, 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 2015. This appropriation meets the mandatory deposit requirement of Article X, Section 8 of the Constitution of Virginia.

C. This appropriation includes \$129,500,000 that was provided in Chapter 665, 2015 Acts of Assembly, as an advance payment for the mandatory deposit to the Revenue Stabilization Fund required in FY 2017.