
VIRGINIA STATE BUDGET

2017 Session

Budget Bill - HB1500 (Enrolled)

Bill Order » Office of Finance » Item 257

Secretary of Finance

Item 257

First Year - FY2017

Second Year - FY2018

Administrative and Support Services (79900)	\$488,354 \$988,354	\$488,394
General Management and Direction (79901)	\$488,354 \$988,354	\$488,394
Fund Sources:		
General	\$488,354 \$988,354	\$488,394

Authority: Title 2.2, Chapter 2, Article 5; § [2.2-201](#), Code of Virginia.

A. The Secretary of Finance, in consultation with other affected secretaries, is hereby authorized to order the State Comptroller to transfer to the general fund a reasonable sum, as determined by the State Comptroller, from annual charges of internal service funds and enterprise funds that exceed the cost of providing services or that represent over-recoveries from the general fund.

B. Following every General Assembly session, the financial plan in place required by § 2.2-1503.1, Code of Virginia, shall be updated to reflect policy changes or budget actions adopted by the General Assembly that would alter financial assumptions included in the plan. The revised financial plan shall be posted on the Department of Planning and Budget website no later than September 1 of each year.

C. Out of this appropriation, \$500,000 the first year from the general fund is to be used at the discretion of the Secretary of Finance to conduct intervention and remediation efforts in situations of local fiscal distress that have been previously documented by the Office of the Secretary of Finance prior to January 1, 2017. The Secretary shall report periodically on his efforts to the Chairmen of the House Appropriations and Senate Finance Committees.