
VIRGINIA STATE BUDGET

2018 Session

Budget Bill - SB30 (Introduced)

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Department of Transportation

Item C-36

	First Year - FY2019	Second Year - FY2020
Improvements: Acquire, Design, Construct and Renovate Agency Facilities (18130)	\$20,000,000	\$25,000,000
Fund Sources:		
Commonwealth Transportation	\$0	\$25,000,000
Bond Proceeds	\$20,000,000	\$0

A. The Director, Department of Planning and Budget, shall transfer \$20,000,000 from amounts in the Transportation Trust Fund available for highway construction and designated for facility capital projects under the Virginia Department of Transportation to the Virginia Port Authority for advancing the planning and preliminary engineering requirements of widening and dredging the Norfolk Harbor channel to the maximum authorized depth of 55 feet and dredging the Southern Branch of the Elizabeth River to the maximum authorized depth of 45 feet.

B. The Virginia Public Building Authority, pursuant to § [2.2-2260](#) et seq. of the Code of Virginia, is authorized to issue bonds in a principal amount not to exceed \$20,000,000, plus amounts needed to fund issuance costs, reserve funds, original issue discount, interest prior to and during the acquisition or construction and for one year after completion thereof, and other financing expenses to finance the capital costs of the Virginia Department of Transportation capital project "Improvements: Acquire, Design, Construct and Renovate Agency Facilities" (18130).

C. Debt service on the bonds issued under the authorization provided in this Item shall be paid from appropriations to the Treasury Board.