
VIRGINIA STATE BUDGET

2018 Session

Budget Bill - SB30 (Introduced)

Bill Order » Central Appropriations » Item C-48

Central Capital Outlay

Item C-48

First Year - FY2019

Second Year - FY2020

2016 VCBA Capital Construction Pool (18301)

\$16,883,000

\$0

Fund Sources:

Bond Proceeds

\$16,883,000

\$0

A. In addition to the amount previously authorized in Enactment Clause 1, §2 of Chapters 759 and 769, 2016 Acts of Assembly, the Virginia College Building Authority, pursuant to § 23.1-1200 et seq. of the Code of Virginia, is authorized to issue bonds in a principal amount not to exceed \$16,883,000, 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 projects authorized in Enactment Clause 1, § 2 of Chapters 759 and 769, 2016 Acts of Assembly.

B. Debt service on the bonds issued under the authorization of this Item shall be provided from appropriations to the Treasury Board.

C. There is hereby appropriated \$16,883,000 in bond proceeds for the projects authorized in Enactment Clause 1, § 2 of Chapters 759 and 769, 2016 Acts of Assembly. Of this amount, \$883,000 is allocated for the following project authorized in that section:

948-Southwest Virginia Higher Education Center

Construct Service Corridor, Storage Area;
Replace Generator (18126)

D. The title and scope of the project previously authorized in Enactment 1, §2 of Chapters 759 and 769, 2016 Acts of Assembly, as "Construct Service Corridor, Storage Area, Replace Generator" are hereby changed to "Construct Building Expansion and Replace Generator" in order to provide an expanded scope, including additional space that may be used as office or storage space, with total square footage of approximately 6,400 square feet.