2018 Special Session I

Budget Bill - HB5001 (Chapter 1)

Item 3-2.03

§ 3-2.03 LINES OF CREDIT

a. The State Comptroller shall provide lines of credit to the following agencies, not to exceed the amounts shown:

Administration of Health Insurance	$150,000,000
Administration of Health Insurance, Line of Duty Act	$10,000,000
Administration of Health Insurance, Local Option	$150,000,000
Department of Accounts, for the Payroll Service Bureau	$400,000
Department of Accounts, Transfer Payments	$5,250,000
Department of Alcoholic Beverage Control	$60,000,000
Department of Corrections, for Virginia Correctional Enterprises	$1,000,000
Department of Corrections, for Educational Grant Processing	300,000
Department of Emergency Management	$150,000
Department of Environmental Quality	$5,000,000
Department of Human Resource Management, for the Workers' Compensation Self Insurance Trust Fund	$10,000,000
Department of Behavioral Health and Developmental Services	$30,000,000
Department of Medical Assistance Services, for the Virginia Health Care Fund	$12,000,000
Department of Motor Vehicles	$5,000,000
Department of the Treasury, for the Unclaimed Property Trust Fund	$5,000,000
Department of the Treasury, for the State Insurance Reserve Trust Fund	$25,000,000
Virginia Lottery	$40,000,000
Virginia Information Technologies Agency	$75,000,000
Virginia Tobacco Settlement Foundation	$3,000,000
Department of Historic Resources	$600,000
Department of Fire Programs	$30,000,000
Compensation Board	$8,000,000

Department of Conservation and Recreation	$4,000,000
Department of Military Affairs, for State Active Duty	$5,000,000
Department of Military Affairs, for Federal Cooperative Agreements	$21,000,000
Innovation and Entrepreneurship Authority	$2,500,000
Department of Motor Vehicles	*$10,500,000*

b. The State Comptroller shall execute an agreement with each agency documenting the procedures for the line of credit, including, but not limited to, applicable interest and the method for the drawdown of funds. The provisions of § 4-3.02 b of this act shall not apply to these lines of credit.

c. The State Comptroller, in conjunction with the Departments of General Services and Planning and Budget, shall establish guidelines for agencies and institutions to utilize a line of credit to support fixed and one-time costs associated with implementation of office space consolidation, relocation and/or office space co-location strategies, where such line of credit shall be repaid by the agency or institution based on the cost savings and efficiencies realized by the agency or institution resulting from the consolidation and/or relocation. In such cases the terms of office space consolidation or co-location strategies shall be approved by the Secretary of Administration, in consultation with the Secretary of Finance, as demonstrating cost benefit to the Commonwealth. In no case shall the advances to an agency or institution exceed $1,000,000 nor the repayment begin more than one year following the implementation or extend beyond a repayment period of seven years.

d. The State Comptroller is hereby authorized to provide lines of credit of up to $2,500,000 to the Department of Motor Vehicles and up to $2,500,000 to the Department of State Police to be repaid from revenues provided under the federal government's establishment of Uniform Carrier Registration.

e. The Virginia Lottery is hereby authorized to use its line of credit to meet cash flow needs for operations at any time during the year and to provide cash to the Virginia Lottery Fund to meet the required transfer of estimated lottery profits to the Lottery Proceeds Fund in the month of June, as specified in provisions of § 3-1.01G. of this act. The Virginia Lottery shall repay the line of credit as actual cash flows become available. The Secretary of Finance is authorized to increase the line of credit to the Virginia Lottery if necessary to meet operating needs.

f. The State Comptroller is hereby authorized to provide a line of credit of up to $200,000 to the Department of Health to cover the actual costs of expanding the availability of vital records through the Department Motor Vehicles to be repaid from administrative processing fees provided under Code of Virginia, § 32.1-273 until such time as the line of credit is repaid.

g. The State Comptroller is hereby authorized to provide a line of credit of up to $5,000,000 to the Department of Military Affairs to cover the actual costs of responding to State Active Duty. The line of credit will be repaid as the Department of Military Affairs is reimbursed from federal or other funds, other than Department of Military Affairs funds.

h. The Innovation and Entrepreneurship Investment Authority is hereby authorized to use its line of credit to meet cash flow needs at any time during the year in support of operational costs in anticipation of reimbursement of said expenditures from signed contracts and grant awards. The Innovation and Entrepreneurship Investment Authority shall repay the line of credit by June 30 of each fiscal year.