

---

# VIRGINIA STATE BUDGET

---

2019 Session

## Budget Bill - SB1100 (Introduced)

Bill Order » Office of Education » Item C-20.10

Virginia Polytechnic Institute and State University

### Item C-20.10

First Year -      Second Year -  
FY2019              FY2020

---

<b>New Construction: Construct new academic facility, Innovation campus, Northern Virginia (18412)</b>	<b>\$0</b>	<b>\$275,000,000</b>
--	------------	----------------------

Fund Sources:

Higher Education Operating	\$0	\$107,000,000
----------------------------	-----	---------------

Bond Proceeds	\$0	\$168,000,000
---------------	-----	---------------

---

*A. No state funding will be released to support the Innovation Campus until Virginia Tech certifies dollars are in hand and available to cover the nongeneral fund portion of the project costs.*

*B. The Virginia College Building Authority, pursuant to § 25.1-1200 et seq. of the Code of Virginia, is authorized to issue bonds in a principal amount not to exceed \$168,000,000 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 project for which the appropriation in this Item is provided.*

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