2020 Session

Budget Bill - SB30 (Introduced)

Central Capital Outlay

Item C-69	First Year - FY2021	Second Year - FY2022
Supplement Previously Authorized Capital Project Construction Pools (18145)	**$145,700,000**	**$0**
Fund Sources:		
Bond Proceeds	$145,700,000	$0

A. 1. Included in this Item is $145,700,000 in bond appropriation which may be transferred between and among the capital project pools listed in paragraph O. of § 2-0 of this act in order to address any shortfall in appropriation in one or more of such project pools, pursuant to the provisions of § 2-0, paragraph O., of this act and may be financed in whole or in part through bonds of the Virginia College Building Authority pursuant to § 23.1-1200 et seq., Code of Virginia, or the Virginia Public Building Authority pursuant to § 2.2-2260 et seq., Code of Virginia. Bonds of the Virginia College Building Authority issued to finance these projects may be sold and issued under the 21st Century College Program at the same time with other obligations of the Authority as separate issues or as a combined issue. The aggregate principal amount shall not exceed $145,700,000 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, in accordance with § 2.2-2263, Code of Virginia.

2. From the list of capital project pools included in paragraph O. of § 2-0 of this act, the Director, Department of Planning and Budget, shall provide to the Chairmen of the Virginia College Building Authority and the Virginia Public Building Authority the specific projects, as well as the amounts for these projects, to be financed by each authority within the dollar limit established by this authorization upon the transfer of any such appropriation in this Item.

3. Debt service on the projects contained in this Item shall be provided from appropriations to the Treasury Board.

4. The appropriations in this Item are subject to the conditions in § 2-0 F. of this act.