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# VIRGINIA STATE BUDGET

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2020 Special Session I

## Budget Bill - SB5015 (Introduced)

Bill Order » Part 4: General Provisions » Higher Education Restructuring » Item 4-9.03

Level III Authority

### Item 4-9.03 (Not set out)

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#### § 4-9.03 LEVEL III AUTHORITY

- a. The Management Agreements negotiated by the institutions contained in Chapters 675 and 685 of the 2009 Acts of Assembly shall continue in effect unless the Governor, the General Assembly, or the institutions determine that the Management Agreements need to be renegotiated or revised.
  
- b. Notwithstanding the small purchase thresholds set forth in the Rules Governing Procurement the small purchases thresholds for Level III institutions shall be the small purchase thresholds set forth in the Virginia Public Procurement Act (§ [2.2-4300](#) et seq). Where small purchase thresholds under Rules Governing Procurement for Level III institutions exceed those in [2.2-4300](#) et seq, the Rules Governing Procurement shall be the authorized procurement threshold.