2021 Special Session I

Budget Bill - HB1800 (Enrolled)

Bill Order » Office of Education » Item 136

Secretary of Education

Item 136	First Year - FY2021	Second Year - FY2022
Administrative and Support Services (79900)	**$725,468**	**$725,468**
General Management and Direction (79901)	$725,468	$725,468
Fund Sources:		
General	$725,468	$725,468

Authority: Title 2.2, Chapter 2, § 2.2-208 Code of Virginia.

A. The Secretary of Education is hereby authorized to make allocations of the portion of the tax-exempt private activity bond limitation amount to be allocated annually to the Commonwealth of Virginia pursuant to the Economic Growth and Tax Relief Reconciliation Act of 2001 (PL 107-16)(Section 142(k)(5) of the Internal Revenue Code of 1986, as amended) for the development of education facilities using public-private partnerships, and to provide for carryovers of any unused limitation amount. In making such allocations, the Secretary is directed to give priority to public-private partnership proposals that will serve as demonstration projects concerning the leveraging of private sector contributions and resources, the achievement of economies or efficiencies associated with private sector innovation, and other benefits that are or may be derived from public-private partnerships in contrast to more traditional approaches to public school construction and renovation. The Secretary is directed to report annually not later than August 31 to the Chairmen of the Senate Finance and House Appropriations Committees regarding any guidelines implemented and any allocations made pursuant to this paragraph.

B. For the funds identified for reallocation in each of the higher education institutions' educational and general programs, each respective institution shall report the amounts and the specific purposes for which they were used in its six-year academic plans finalized in the fall of 2020 and the fall of 2021.