2023 Special Session I

Budget Bill - SB6001 (Introduced)

Bill Order » Office of Administration » Item 81

Department of General Services

Item 81	First Year - FY2023	Second Year - FY2024
Real Estate Services (72700)	**$73,608,012**	**$73,608,012**
Statewide Leasing and Disposal Services (72705)	$73,608,012	$73,608,012
Fund Sources:		
Internal Service	$73,608,012	$73,608,012

Authority: Title 2.2, Chapter 11, Article 4, § 2.2-1156, Code of Virginia.

A. Out of this appropriation, $73,608,012 the first year and $73,608,012 the second year for Statewide Leasing and Disposal Services is sum sufficient and amounts shown are estimates from an internal service fund which shall be paid from revenues from rent payments or fees to be paid by state agencies and institutions for their occupancy of facilities and management of real property transactions, including, but not necessarily limited to, leases of non-state owned office space throughout the Commonwealth for use by such agencies and institutions. Also included are funds to pay costs associated with the disposal of state-owned real property and interests therein. In implementing the program, the Department of General Services may utilize brokerage services, portfolio management strategies, personnel policies, and compensation practices generally consistent with prevailing industry best practices.

B.1. The costs paid for each sale of state-owned property shall be returned to the fund upon sale of the property in an amount calculated at 115 percent of such costs.

2. The rate charged for administration of single-agency leases shall be four percent of lease costs and the rate for administration of master leases shall be five percent of lease costs. Fees approved in accordance with § 4-5.03 of this act may also be charged for one-time transactions.