2024 Session

Budget Bill - HB30 (Enrolled)

Bill Order » Central Appropriations » Item C-53.50

Central Capital Outlay

Item C-53.50	First Year - FY2025	Second Year - FY2026
Improvements: Wastewater Treatments Upgrades (18745)	**$200,000,000**	**$200,000,000**
Fund Sources:		
General	$200,000,000	$0
Bond Proceeds	$0	$200,000,000

A.1. Out of this appropriation, $200,000,000 the first year from the general fund and $200,000,000 the second year from nongeneral fund bond proceeds are authorized for transfer to the Department of Environmental Quality to make matching grants for Water Quality Improvement Fund eligible wastewater projects for Chesapeake Bay nutrient reductions authorized under Code of Virginia §§ 10.1-1186.01.F., 10.1-2131.C., and 62.1- 44.19:14.G.1.

2. The Virginia Public Building Authority pursuant to § 2.2-2260 et seq., Code of Virginia, is hereby authorized to issue bonds in a principal amount not to exceed $200,000,000 the second year 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, to be provided to the Department of Environmental Quality to make matching grants for Water Quality Improvement Fund eligible wastewater projects for Chesapeake Bay nutrient reduction authorized under Code of Virginia §§ 10.1-1186.01.F., 10.1-2131.C., and 62.1- 44.19:14.G.1.

3. Debt service on the bonds issued under the authorization in this item shall be provided from appropriations to the Treasury Board.