2026 Special Session I

Budget Bill - HB30 (Introduced)

Bill Order » Office of Administration » Item 69

Department of General Services

Item 69	First Year - FY2027	Second Year - FY2028
Real Estate Services (72700)	**$73,251,600**	**$73,251,600**
Statewide Leasing and Disposal Services (72705)	$73,251,600	$73,251,600
Fund Sources:		
Internal Service	$73,251,600	$73,251,600

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

A.1. The internal service fund appropriation for Real Estate Services is sum sufficient and amounts shown are estimates 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.

2. In the event that expenses for Real Estate Services become due before costs have been fully recovered in the department's internal service fund, a treasury loan shall be provided to the department to finance these costs. This treasury loan shall be repaid from the proceeds collected in the fund.

B. There is hereby created in the state treasury an internal service fund known as the Facilities Management Pass-through Fund to record revenues and expenditures for pass-through lease payments to private entities on behalf of state agencies.

C.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 three 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.