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SENATE JOINT RESOLUTION NO. 353

Offered January 8, 2003

Prefiled January 8, 2003

Proposing an amendment to the Constitution of Virginia by adding in Article X a section numbered 7-B, relating to special funds established by the General Assembly.

Patrons—Norment and Stolle

Referred to Committee on Privileges and Elections

RESOLVED by the Senate, the House of Delegates concurring, a majority of the members elected to each house agreeing, That the following amendment to the Constitution of Virginia be, and the same hereby is, proposed and referred to the General Assembly at its first regular session held after the next general election of members of the House of Delegates for its concurrence in conformity with the provisions of Section 1 of Article XII of the Constitution of Virginia, namely:

Amend the Constitution of Virginia by adding in Article X a section numbered 7-B as follows:

ARTICLE X

TAXATION AND FINANCE

Section 7-B. Special funds.

The General Assembly may provide by law for the establishment of one or more special funds created in the state treasury for the purposes specified by law. All interest, dividends, and appreciation accruing to the special fund shall be part of the fund. The General Assembly may dedicate a source of revenue to a special fund.

If the General Assembly establishes a special fund and dedicates to it income, sales and use, recordation, fuels, or insurance license taxes or vehicle registration fees, thereafter, the General Assembly shall appropriate annually to the special fund an amount at least equal to the revenues so dedicated and shall appropriate the proceeds of the special fund only for those purposes for which the fund is established except as provided herein. In addition, for such special fund with such taxes or fees as a dedicated source of revenue, the General Assembly may appropriate amounts from such special fund for purposes other than for which the fund is established, change the purposes for which such special fund is established, decrease the minimum annual appropriation to such special fund, or abolish such special fund only by a vote equal to or greater than two-thirds of the members voting in each house, including a majority of the members elected to that house. The name of each member voting and how he voted shall be recorded in the journal of the house. Any amount appropriated from such special fund for purposes other than for which the fund is established shall be repaid to the fund not later than four years after the date on which the appropriation became effective.

The provisions of this section shall also apply to all special funds in existence on the effective date of this section.

The General Assembly shall enact such laws as may be necessary to implement the provisions of this section.

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