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**SENATE BILL NO. 610**

Offered January 14, 2026

Prefiled January 14, 2026

*A BILL to amend and reenact § 2.2-1829 of the Code of Virginia, relating to revenue reserves and budgetary amendments.*

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Patron—Lucas

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Referred to Committee on Finance and Appropriations

**Be it enacted by the General Assembly of Virginia:****1. That § 2.2-1829 of the Code of Virginia is amended and reenacted as follows:****§ 2.2-1829. Reports of Auditor of Public Accounts; Fund deposits and withdrawals.**

A. On or before December 1 of each year, the Auditor of Public Accounts shall report to the General Assembly the certified tax revenues collected in the most recently ended fiscal year. The Auditor shall, at the same time, provide his report on (i) the limitation on the total amount in the Fund; (ii) the amount that could be paid into the Fund; and (iii) the amount necessary for deposit for the next fiscal year into the Fund in order to satisfy the mandatory deposit requirement of Article X, § *Section* 8 of the Constitution of Virginia. The Governor shall include any such amount in his budget bill submitted to the General Assembly pursuant to § 2.2-1509. A schedule of deposits may be provided for in the appropriation act.

B. The State Comptroller shall draw such warrants as appropriated and the State Treasurer shall deposit such warrants into the Fund. No amounts shall be withdrawn from the Fund except pursuant to appropriations made by the General Assembly in accordance with § 2.2-1830. However, if any amounts accrue, such as through interest or dividends, to the credit of the Fund in excess of the limitation calculated by the Auditor of Public Accounts as provided in subsection D, any excess shall be paid into the general fund either from the Fund or from the Revenue Reserve Fund created pursuant to § 2.2-1831.2.

C. For the purposes of the Comptroller's preliminary and final annual reports as required by § 2.2-813, (i) all balances remaining in the Fund on June 30 of each fiscal year shall be considered to be a portion of the fund balance of the general fund of the state treasury and (ii) any withdrawal from the Fund to comply with the limitation calculated by the Auditor of Public Accounts as provided in subsection D shall be assigned by the Comptroller and be considered a portion of the committed fund balance of the general fund of the state treasury, subject to the provisions of the general appropriation act.

D. The combined amount in the Fund and the Revenue Reserve Fund shall not exceed 20 percent of the Commonwealth's average annual tax revenues derived from taxes on income and retail sales as certified by the Auditor of Public Accounts for the three fiscal years immediately preceding.

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