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# VIRGINIA STATE BUDGET

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2020 Session

## Budget Bill - HB30 (Chapter 1289)

Bill Order » Office of Commerce and Trade » Item 112

Economic Development Incentive Payments

### Item 112

First Year - FY2021

Second Year - FY2022

<b>Economic Development Services (53400)</b>	<b>\$77,898,533</b>	<b>\$55,528,283</b>
Financial Assistance for Economic Development (53410)	\$77,898,533	\$55,528,283
Fund Sources:		
General	\$77,118,533	\$55,117,283
Special	\$630,000	\$261,000
Dedicated Special Revenue	\$150,000	\$150,000

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Authority: Discretionary Inclusion.

\*\*\*\*\* TEXT OMITTED; DOES NOT PERTAIN TO FILM \*\*\*\*\*

C. Out of the appropriation for this Item, \$4,000,000 the first year and \$4,000,000 the second year from the general fund and an amount estimated at \$150,000 the first year and \$150,000 the second year from nongeneral funds shall be deposited to the Governor's Motion Picture Opportunity Fund, as established in § 2.2-2320, Code of Virginia. These nongeneral fund revenues shall be deposited to the fund from revenues generated by the digital media fee established pursuant to § 58.1-1731, et seq., Code of Virginia. Such funds shall be used at the discretion of the Governor to attract film industry production activity to the Commonwealth.

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