

# Virginia's Budget

Virginia has a biennial (two-year) budget system. The biennial budget is enacted into law in even-numbered years, and amendments to it are enacted in odd-numbered years. For example, the current budget for the 2010-2012 biennium was adopted by the 2010 General Assembly. Amendments to this two-year budget will be considered by the General Assembly during its 2011 session.

Governor McDonnell will present his amendments to the 2010-2012 biennial budget in the following pages. The General Assembly will adopt the budget amendments during the 2011 session.



Developing the Commonwealth's budget is a process that takes many months, involving participation from the Governor and his Cabinet, state agencies, the legislature, and the public. The process includes five distinct phases: agency budget preparation, budget development, Governor's and secretarial review, legislative action, and budget implementation.

<b>Key Dates for Development of Amendments to the 2010-2012 Budget</b>	
September 2010	Instructions are issued to agencies on preparing and submitting their proposed budget amendments
October 22, 2010	Agencies submit their proposed budget amendments to DPB
December 17, 2010	Governor McDonnell submits recommended budget amendments to the General Assembly
January 12, 2011	General Assembly convenes
February 6, 2011	Money committees report budgets (tentative)
February 10, 2011	Budget bill crossover occurs (tentative)
February 26, 2011	General Assembly adjourns
April 6, 2011	Reconvened General Assembly session is conducted (tentative)