HOW VIRGINIA'S BUDGET IS DEVELOPED AND ADOPTED

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 2014 - 2016 biennium was adopted by the 2014 General Assembly. Amendments to this two year budget will be considered by the General Assembly during its 2015 session.

Governor McAuliffe will present his amendments to the 2014 - 2016 biennial budget in the following pages.

Developing the Commonwealth's budget is a process that takes many months, involving participation from 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.

Key Budget Dates	
October 9, 2014	Instructions issued to agencies on preparing and submitting their proposed budget amendments
October 31, 2014	Agencies submitted their proposed budget amendments to the Department of Planning and Budget
December 17, 2014	Governor submits recommended budget to General Assembly
January 14, 2015*	General Assembly convenes
February 1, 2015*	Budget bill crossover occurs
February 21, 2015*	General Assembly adjourns
April 15, 2015*	Reconvened General Assembly session occurs

*** indicates tentative dates**