

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 2012- 2014 biennium was adopted by the 2012 General Assembly. Amendments to this two year budget will be considered by the General Assembly during its 2013 session.

Governor McDonnell will present his amendments to the 2012-2014 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 Dates Budget Dates	
August 30, 2012	Instructions issued to agencies on preparing and submitting their proposed budget amendments
September 21, 2012	Agencies submitted their proposed budget amendments to the Department of Planning and Budget
December 17, 2012	Governor submits recommended budget to General Assembly
January 9, 2013	General Assembly convenes
February 3, 2013 *	Budget bill crossover occurs
February 23, 2013*	General Assembly adjourns
April 3, 2013*	Reconvened General Assembly session occurs

* indicates tentative dates