

March 6, 2009

The Honorable Charles J. Colgan, Sr.  
Chairman  
Senate Finance Committee  
10<sup>th</sup> Floor, General Assembly Building  
Richmond, Virginia 23219

The Honorable Lacey E. Putney  
Chairman  
House Appropriations Committee  
9<sup>th</sup> Floor, General Assembly Building  
P.O. Box 406  
Richmond, Virginia 23219

Dear Chairman Colgan and Chairman Putney:

Pursuant to Item 107 D (Special Session 1, 2004), the Executive Director of the Virginia Small Business Financing Authority (VSBFA) “...with the approval of the Director of the Department of Business Assistance may transfer moneys between funds managed by the Authority. These include the Virginia Small Business Growth Fund (§2.2-2310, Code of Virginia); the Virginia Export Fund (§ 2.2-2309, Code of Virginia); and the Insurance or Guarantee Fund (§ 2.2-2290, Code of Virginia). The Executive Director of the Virginia Small Business Financing Authority shall report, by fund, the transfers made by January 1 of each year to the Chairmen of the Senate Finance and House Appropriations Committees.” The activity listed below is in fulfillment of that requirement.

There were no transfers of monies between the funds of the Virginia Small Business Financing Authority in Fiscal Year 2008.

Please feel free to contact me should have any questions regarding this report.

Respectfully,

Scott E. Parsons  
Executive Director  
Virginia Small Business Financing Authority

Cc: Ms. Lynda Sharp Anderson, Director, Virginia Department of Business  
Assistance  
Mr. R. Leon Moore, Board Chairman, Virginia Small Business Financing  
Authority