

## VIRGINIA ACTS OF ASSEMBLY — CHAPTER

*An Act to amend and reenact §§ 10.1-1018 and 10.1-1020 of the Code of Virginia, relating to the Virginia Land Conservation Foundation.*

[H 600]

Approved

**Be it enacted by the General Assembly of Virginia:****1. That §§ 10.1-1018 and 10.1-1020 of the Code of Virginia are amended and reenacted as follows:**

§ 10.1-1018. Virginia Land Conservation Board of Trustees.

A. The Foundation shall be governed and administered by a Board of Trustees, consisting of the Secretary of Natural Resources, the State Treasurer or his designee, and seven trustees from the Commonwealth at large. Three of the trustees-at-large shall be appointed by the Governor, subject to confirmation by the General Assembly; two shall be appointed by the Speaker of the House of Delegates; and two shall be appointed by the Senate Committee on Privileges and Elections. The trustees-at-large shall have experience or expertise, professional or personal, in one or more of the following areas: natural resource protection and conservation, construction and real estate development, natural habitat protection, environmental resource inventory and identification, forestry management, farming, farmland preservation, fish and wildlife management, historic preservation, and outdoor recreation. *At least one of the trustees-at-large shall be a farmer.* The trustees-at-large shall initially be appointed for terms of office as follows: two for a term of two years, two for a term of three years, and three for a term of four years. Appointments thereafter shall be made for four-year terms. No trustee-at-large shall be eligible to serve more than two consecutive four-year terms. All trustees-at-large shall post bond in the penalty of \$5,000 with the State Comptroller prior to entering upon the functions of office. The terms of the Secretary of Natural Resources and the State Treasurer or their designees shall be coincident with that of the Governor. Appointments to fill vacancies shall be made for the unexpired term.

B. The Secretary of Natural Resources shall serve as the chairman of the Board of Trustees. The chairman shall serve until his successor is appointed. The trustees-at-large shall elect a vice-chairman annually from the members of the Board. A majority of the members of the Board serving at any one time shall constitute a quorum for the transaction of business. The Board shall meet at the call of the chairman.

C. Trustees of the Foundation shall receive no compensation for their services but shall receive reimbursement for actual expenses incurred in the performance of their duties on behalf of the Foundation.

D. The chairman of the Board, the State Treasurer, and any other person designated by the Board to handle the funds of the Foundation shall give bond, with corporate surety, in such penalty as is fixed by the Governor, conditioned upon the faithful discharge of his duties. The premium on the bonds shall be paid from funds available to the Foundation for such purpose.

§ 10.1-1020. Virginia Land Conservation Fund; purposes of Foundation.

A. The Foundation shall establish, administer, manage, including the creation of reserves, and make expenditures and allocations from a special, nonreverting fund in the state treasury to be known as the Virginia Land Conservation Fund, hereinafter referred to as the Fund. The Foundation shall establish and administer the Fund solely for the purposes of:

1. Purchasing fee simple title to or other rights, interests or privileges in property for the protection or preservation of ecological, cultural or historical resources, lands for recreational purposes, state forest lands, and lands for threatened or endangered species, fish and wildlife habitat, natural areas, agricultural and forestal lands and open space; and

2. Providing matching grants to holders as defined in § 10.1-1009 and public bodies as defined in § 10.1-1700, for purchasing fee simple title to or other rights, interests or privileges in property for the protection or preservation of ecological, cultural or historical resources, lands for recreational purposes, and lands for threatened or endangered species, fish and wildlife habitat, natural areas, agricultural and forestal lands and open space. *The Board shall establish criteria for making grants from the Fund, including procedures for determining the amount of each grant and the required match. The criteria shall include provisions for grants to localities for purchase of development rights programs.*

B. The Fund shall consist of general fund moneys and gifts, endowments or grants from the United States government, its agencies and instrumentalities, and funds from any other available sources, public or private. Such moneys, gifts, endowments, grants or funds from other sources may be either restricted

ENROLLED

HB600ER

57 or unrestricted. For the purposes of this chapter, "restricted funds" shall mean those funds received by  
58 the Board to which specific conditions apply; "restricted funds" shall include, but not be limited to,  
59 general obligation bond moneys and conditional gifts. "Unrestricted funds" shall mean those received by  
60 the Foundation to which no specific conditions apply; "unrestricted funds" shall include, but not be  
61 limited to, moneys appropriated to the Fund by the General Assembly to which no specific conditions  
62 are attached and unconditional gifts.

63 C. All unrestricted funds in the Fund shall be allocated as follows: (i) twenty-five percent to natural  
64 area protection; (ii) twenty-five percent to open spaces and parks; (iii) twenty-five percent to farmlands  
65 and forest preservation; and (iv) twenty-five percent to historic area preservation.

66 D. Any moneys remaining in the Fund at the end of a biennium shall remain in the Fund, and shall  
67 not revert to the general fund. Interest earned on moneys received by the Fund other than bond proceeds  
68 shall remain in the Fund and be credited to it.

69 E. A portion of the Fund, not to exceed twenty percent of the annual balance of unrestricted funds,  
70 may be used to develop properties purchased in fee simple with the assets of the Fund for public use  
71 including, but not limited to, development of trails, parking areas, infrastructure, and interpretive projects  
72 or to conduct environmental assessments or other preliminary evaluations of properties prior to the  
73 acquisition of any property interest.

74 F. The State Treasurer shall maintain the restricted funds and the unrestricted funds in separate  
75 accounts.