

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend the Code of Virginia by adding in Chapter 24 of Title 23 a section numbered*
3 *23-296.1, relating to powers of the Board of Regents of Gunston Hall.*

4
5 Approved

[S 872]

6 **Be it enacted by the General Assembly of Virginia:**

7 **1. That the Code of Virginia is amended by adding in Chapter 24 of Title 23 a section numbered**
8 **23-296.1 as follows:**

9 § 23-296.1. *Certain powers of the Board of Regents.*

10 *A. The Board of Regents may from time to time undertake to determine the significance or*
11 *suitability of the furnishings, household items, and other objects heretofore and hereafter acquired by*
12 *purchase, gift or donations with or for Gunston Hall, for the purpose of accurately presenting Gunston*
13 *Hall according to the taste of George Mason and within the limitations of the furnishings, household*
14 *items, and other objects that would have been available to him and within his means. Those furnishings,*
15 *household items, and other objects determined by the Board to be of little or no significance or*
16 *unsuitable for achieving this purpose may be disposed of by the Board by exchange or sale if not*
17 *inconsistent with the terms of the acquisition thereof. At the discretion of the Board, such sales may be*
18 *conducted by auction houses recognized for the expertise in the sale of such items.*

19 *B. Any such furnishings, household goods, and other objects previously acquired by donation or*
20 *purchase and the net proceeds of any sale of these items as provided in subsection A shall constitute a*
21 *discrete fund of Gunston Hall, restricted to future acquisitions of period furnishings, household goods,*
22 *and other objects consistent with the purposes set forth in subsection A, and the conservation of all such*
23 *holdings of Gunston Hall.*

24 *Donations to Gunston Hall of any funds, securities, and any other property, real or personal, for use*
25 *in accordance with the mission of Gunston Hall, shall constitute endowments or unrestricted gifts within*
26 *the meaning of § 23-9.2. The Board of Regents may change the form of investment of any such funds,*
27 *securities, or other property, real or personal, provided the same are not inconsistent with the terms of*
28 *the instrument under which the same were acquired, and to sell, grant, or convey any such property,*
29 *except that any transfers of real property may be made only with the consent of the Governor.*

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