

VIRGINIA ACTS OF ASSEMBLY -- 2002 SESSION

CHAPTER 442

An Act to amend and reenact § 2.2-2319 of the Code of Virginia, relating to the Cooperative Marketing Fund.

[S 247]

Approved April 2, 2002

Be it enacted by the General Assembly of Virginia:

1. That § 2.2-2319 of the Code of Virginia is amended and reenacted as follows:

§ 2.2-2319. Cooperative Marketing Fund.

A. There is established the Cooperative Marketing Fund (Marketing Fund) for the purpose of encouraging, stimulating, and supporting the tourism segment of the economy of the Commonwealth and the direct and indirect benefits that flow from the success of such industry. To create the public-private partnership envisioned by such Marketing Fund, the Marketing Fund shall be established out of the sums appropriated by the General Assembly for the purpose of matching private funds to be used for the promotion, marketing, and advertising of the Commonwealth's many tourist attractions and locations. Proposals shall be eligible for matching grant funds under this section only if they promote, *benefit*, market and advertise locations or destinations *that are (i) solely within the territorial limits of the Commonwealth or (ii) in both the Commonwealth and any adjoining state, in which instance the matching grant funds should be used to promote locations and destinations located within the territorial limits of the Commonwealth.* The funds made available in the appropriations act for the Marketing Fund shall be administered and managed by the Authority ~~and expended pursuant to a formula contained in the general appropriation act.~~

B. In the event more than one person seeks to take advantage of the benefits conferred by this section and the Marketing Fund is insufficient to accommodate all such requests, the matching formula shall be adjusted, to the extent practicable, to afford each request for which there is a valid public purpose an equitable share.

C. All persons seeking to receive or qualify for such matching funds shall apply to the Authority in January of the year preceding the fiscal year for which funds are sought, and to the extent the Governor concurs in such funding request, it shall be reflected in the Governor's Budget Bill filed pursuant to § 2.2-1509. The application shall set forth the applicant's proposals in detail. The Authority shall develop guidelines setting forth the criteria it will weigh in considering such applications; such guidelines may indicate a preference for proposals submitted by nonprofit organizations.