

2002 SESSION

INTRODUCED

024986252

SENATE BILL NO. 676

Offered January 18, 2002

A *BILL to amend the Code of Virginia by adding sections numbered 2.2-507.1 and 17.1-513.01, relating to charitable corporations; authority of Attorney General and jurisdiction of circuit courts.*

Patrons—Stosch; Delegate: Howell

Referred to Committee for Courts of Justice

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding sections numbered 2.2-507.1 and 17.1-513.01 as follows:

§ 2.2-507.1. *Authority of Attorney General regarding charitable assets.*

The assets of a charitable corporation incorporated in or doing any business in Virginia shall be deemed to be held in trust for the public. The Attorney General shall have the same authority to act on behalf of the public with respect to such assets as he has with respect to assets held by unincorporated charitable trusts and other charitable entities, including the authority to seek such judicial relief as may be necessary to protect the public interest in such assets.

§ 17.1-513.01. *Jurisdiction of circuit courts with respect to charitable assets.*

The circuit courts shall have the same subject matter jurisdiction over matters pertaining to assets of charitable corporations, incorporated in or doing any business in Virginia, as the circuit courts have with respect to assets held by unincorporated charitable trusts and other charitable entities, including the power to require accountings, appoint receivers, award damages and enter injunctive relief against such charitable corporations, their officers, directors, agents, employees and others as may be necessary to protect the public interest in such assets.

INTRODUCED

SB676