

Department of Planning and Budget
2002 Fiscal Impact Statement

1. Bill Number SB676

House of Origin ☒ Introduced ☐ Substitute ☐ Engrossed

Second House ☐ In Committee ☐ Substitute ☐ Enrolled

2. Patron Stosch

3. Committee Courts of Justice

4. Title Charitable corporations.

5. Summary/Purpose:

This bill grants the Attorney General authority to act on behalf of the public with respect to charitable corporations and grants circuit court subject matter jurisdiction over matters pertaining to assets of charitable corporations, thus overruling the decision in Commonwealth of Virginia v. The JOCO Foundation, Record No. 011794 (January 11, 2002).

6. Fiscal Impact Estimates are: See Item 8

7. Budget amendment necessary: No

8. Fiscal implications: This bill gives the Office of the Attorney General and the circuit courts the same authority and jurisdiction over charitable corporations as they currently have over unincorporated charitable trusts and entities. This proposal simplifies procedures and should result in some unmeasurable efficiencies for the Office of the Attorney General and courts.

9. Specific agency or political subdivisions affected: Office of the Attorney General

10. Technical amendment necessary: No

11. Other comments: None

Date: 01/29/02/amk

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