

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact §§ 2.2-507.1 and 17.1-513.01 of the Code of Virginia, relating to*  
3 *charitable assets; standard of conduct for directors of charitable corporations.*

4 [H 625]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That §§ 2.2-507.1 and 17.1-513.01 of the Code of Virginia are amended and reenacted as**  
8 **follows:**

9 § 2.2-507.1. Authority of Attorney General regarding charitable assets.

10 A. The assets of a charitable corporation incorporated in or doing any business in Virginia shall be  
11 deemed to be held in trust for the public for such purposes as are established by the ~~donor's intent~~ as  
12 ~~expressed in governing documents of such charitable corporation or by, the gift or bequest made to~~  
13 *such charitable corporation, or other applicable law.* The Attorney General shall have the same  
14 authority to act on behalf of the public with respect to such assets as he has with respect to assets held  
15 by unincorporated charitable trusts and other charitable entities, including the authority to seek such  
16 judicial relief as may be necessary to protect the public interest in such assets.

17 B. *Nothing contained in this section is intended to modify the standard of conduct applicable under*  
18 *existing law to the directors of charitable corporations incorporated in or doing any business in*  
19 *Virginia.*

20 § 17.1-513.01. Jurisdiction of circuit courts with respect to charitable assets.

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

27 B. *Nothing contained in this section is intended to modify the standard of conduct applicable under*  
28 *existing law to the directors of charitable corporations incorporated in or doing any business in*  
29 *Virginia.*