

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend the Code of Virginia by adding a section numbered 2.2-1131.1, relating to the*  
3 *Department of General Services; State Asset Management Review Act; report.*

4 [H 985]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That the Code of Virginia is amended by adding a section numbered 2.2-1131.1 as follows:**8 *§ 2.2-1131.1. Establishment of performance standards for the use of property.*

9 *A. The Division shall establish performance standards for the acquisition, lease and disposition of*  
10 *property and for the management and utilization of such property at the individual agency and statewide*  
11 *levels to maximize the use of property for which it is held. For the purposes of this section "property"*  
12 *means the same as that term is defined in § 2.2-1147.*

13 *B. The head of each state agency or institution shall ensure that property assets held by the agency*  
14 *on behalf of the Commonwealth are managed in accordance with the standards set by the Division.*  
15 *State public institutions of higher education that have delegated authority to manage aspects of their*  
16 *real property usage and have signed a memorandum of understanding with the Secretary of*  
17 *Administration related to such delegated authority shall be deemed in compliance with the standards set*  
18 *by the Division as long as they abide by the terms of the memorandum of understanding. Standards*  
19 *established in accordance with the memorandum of understanding shall be reported to the Division by*  
20 *October 1 of each year.*

21 *C. The Division may take appropriate actions, including assuring compliance with the standards set*  
22 *by the Division and entering into leasing arrangements or other contracts, to ensure that asset usage by*  
23 *each state agency is proper and cost effective.*

24 *D. By December 1, 2004, the Division shall submit a report to the Governor and the General*  
25 *Assembly on the performance standards established pursuant to subsection A. Thereafter, the Division*  
26 *shall prepare, no later than November 30 of each year, reports to the Governor and the General*  
27 *Assembly on the implementation and effectiveness of this program.*

ENROLLED

HB985ER