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SENATE BILL NO. 1301

Senate Amendments in [] — February 3, 2005

A *BILL to amend and reenact §§ 2.2-2720 and 2.2-2723 of the Code of Virginia, relating to the Center for Rural Virginia.*

Patron Prior to Engrossment—Senator Ruff

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That §§ 2.2-2720 and 2.2-2723 of the Code of Virginia are amended and reenacted as follows:

§ 2.2-2720. The Center for Rural Virginia; purpose.

The Center for Rural Virginia, hereinafter referred to as "the Center," is hereby created as an independent *nonprofit* local entity without political subdivision status, for the purpose of sustaining economic growth in the rural areas of the Commonwealth *and lessening the burdens of government through the activities prescribed in subsection B of § 2.2-2723.*

§ 2.2-2723. Powers and duties of the Board of Trustees and the Center.

A. The Board of Trustees shall have the following powers and duties:

1. Manage, control, maintain, and operate the Center;

2. ~~Establish~~ *Take all actions necessary to qualify the Center as a nonstock corporation exempt from taxation pursuant to § 501 (c) (3) of the Internal Revenue Code to perform the duties and responsibilities set out in this section and operate the Center in accordance with the provisions governing nonstock corporations as set out in Chapter 10 of Title 13.1, provided that, in the event of the dissolution of the Center, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the Commonwealth or a local government for a public purpose;*

3. Establish bylaws as may be necessary for the governance and conduct of business of the Board;

4. Employ and establish the qualifications and duties, and fix salaries and compensation of staff of the Center from such funds as may be available to the Center;

5. Seek federal funds available to state rural development councils, pursuant to the Farm Security and Rural Investment Act of 2002, P.L. 107-171;

6. Seek, accept, administer, and expend gifts, grants, donations, bequests, and any other funds on behalf of the Center to support and facilitate its work;

7. Accept, administer, and expend donations, bequests, or devises of real and personal property for the endowment of the Center or for any special purpose designated by the donor that is consistent with the purposes of the Center set forth in this article;

8. Have, in addition to its other powers, all the corporate powers given to *nonstock* corporations by the provisions of Title 13.1. The Board shall also have the power to accept, execute, and administer any trust in which it may have an interest under the terms of the instrument creating the trust;

9. Enter into contracts with respect to the duties and responsibilities imposed upon the Center herein;

10. Report annually concerning the status, needs, and accomplishments of the Center to the Governor and the General Assembly; and

11. Perform any lawful acts necessary or appropriate to carry out the purposes of this article.

B. The Center shall have the following powers and duties:

1. Develop a broad-based constituency to advocate for the interests of rural Virginia in the formulation of the Commonwealth's public policies;

2. Coordinate and facilitate research on rural issues and analyze the effect of public policies and private sector interests on rural communities;

3. Prepare a detailed analysis of rural Virginia economies annually for submission to the Board, together with feasible and appropriate alternatives designed to sustain economic growth in rural areas of the Commonwealth;

4. Facilitate public-private investments in the infrastructure of rural Virginia;

5. Develop programs designed to train local elected officials and community leaders for effective leadership in rural communities;

6. Foster innovative strategies that promote the development and prosperity of rural communities in the Commonwealth;

7. Provide for the collection, organization, storage, and dissemination of documents, data, and other information concerning issues relevant to the needs and continuous development of Virginia's rural areas, including technical and research assistance to rural localities in the development and implementation of

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59 their strategic plans;

60 8. Identify potential public and private resources for the Board's consideration and review that may
61 be used to generate additional funds to support and facilitate the Center's work and foster the
62 development of rural communities;

63 9. Submit to the Board of Trustees such reports regarding the Center's work, including, but not
64 limited to, programs, activities, policy analyses, and financial statements, as may be requested by the
65 Board; and

66 10. Perform such other acts as may be necessary to accomplish the objectives of this article.

67 [2. That an emergency exists and this act is in force from its passage.]