

2007 SESSION

INTRODUCED

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HOUSE BILL NO. 2473

Offered January 10, 2007

Prefiled January 9, 2007

A BILL to amend and reenact § 22.1-147 of the Code of Virginia, relating to distributions from the Literary Fund.

Patrons—Crockett-Stark and Bowling

Referred to Committee on Education

Be it enacted by the General Assembly of Virginia:

1. That § 22.1-147 of the Code of Virginia is amended and reenacted as follows:

§ 22.1-147. Distribution of funds.

The Board of Education shall provide for an equitable distribution of the funds loaned or provided as loan interest rate subsidy payments from the Literary Fund among the several school divisions. In providing for such equitable distribution, the Board shall impose a maximum limit of not more than ~~\$7.5~~\$12 million on the amount of any loan from the Literary Fund.

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