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HOUSE BILL NO. 296

Offered January 11, 2006

Prefiled January 4, 2006

A BILL to amend and reenact § 24.2-902 of the Code of Virginia, relating to campaign finance disclosure and the valuation of certain campaign contributions.

Patron—Jones, S.C.

Referred to Committee on Privileges and Elections

Be it enacted by the General Assembly of Virginia:

1. That § 24.2-902 of the Code of Virginia is amended and reenacted as follows:

§ 24.2-902. Services and things of value.

In determining the value of services or things of value for the reporting purposes of this chapter, a reasonable value shall be designated therefor and the basis for arriving at such designated value shall be stated in all reports. Services shall not be deemed to include personal services voluntarily rendered for which no compensation is asked or given. *In the case of in-kind contributions benefiting multiple candidates, the value of the in-kind contribution shall be divided equally among all benefiting candidates. However, the maker of the contribution may apportion the value of the contribution among the benefiting candidates on an objective basis that accounts for 100% of the value of the contribution, is stated in all pertinent reports, and is documented in his records.*

INTRODUCED