

2007 SESSION

INTRODUCED

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HOUSE BILL NO. 935

Offered January 11, 2006

Prefiled January 10, 2006

A *BILL to amend the Code of Virginia by adding a section numbered 23-9.6:3, relating to the State Council of Higher Education for Virginia; creation of nonstock corporation to support academic research.*

Patron—Nutter

Referred to Committee on Education

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 23-9.6:3 as follows:

§ 23-9.6:3. Nonstock corporation to assist academic research.

The Council shall establish a nonprofit, nonstock corporation under Chapter 10 (§ 13.1-801 et seq.) of Title 13.1 as public instrumentality exercising public and essential governmental functions, to assist the Council in (i) supporting academic research in Virginia; (ii) encouraging research initiatives, with an emphasis on biological systems and nanotechnology, to support Virginia industry; and (iii) conducting or undertaking other activities useful in carrying out the provisions of this section. The Council shall require such corporation to report to it at least annually on its activities.

The board of directors of such corporation shall be composed of 15 members as follows: the Director of the Council, the Secretary of Commerce and Trade, the Secretary of Technology, three members appointed by the Speaker of the House of Delegates, three members appointed by the Senate Committee on Rules, and six members appointed by the Governor. Members appointed by the Governor shall serve five-year terms. The board of directors may appoint such advisory committees as it deems appropriate to assist it in the performance of its mission.

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