

2008 SESSION

INTRODUCED

087050708

HOUSE BILL NO. 449

Offered January 9, 2008

Prefiled January 4, 2008

A BILL to amend and reenact § 22.1-100 of the Code of Virginia, relating to unexpended school and educational funds.

Patron—Rust

Referred to Committee on Education

Be it enacted by the General Assembly of Virginia:

1. That § 22.1-100 of the Code of Virginia is amended and reenacted as follows:

§ 22.1-100. Unexpended school and educational funds.

All sums of money derived from the Commonwealth which are unexpended in any year in any school division shall revert to the fund of the Commonwealth from which derived unless the Board of Education directs otherwise. All sums derived from local funds unexpended in any year *in any school division* shall remain a part of the funds of the governing body appropriating the funds for use the next year, but ~~no~~ not revert to the locality but shall be reappropriated to the local school board for the succeeding fiscal years. No local funds shall be subject to redivision outside of the locality in which they were raised.

INTRODUCED

HB449