

2009 SESSION

INTRODUCED

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SENATE BILL NO. 408

Offered January 9, 2008

Prefiled January 8, 2008

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

Patron—Puckett

Referred to Committee on Education and Health

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~~ \$14 million on the amount of any loan from the Literary Fund.

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SB408