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SENATE BILL NO. 297

Offered January 13, 2010

Prefiled January 12, 2010

A *BILL to amend and reenact § 2.2-2718 of the Code of Virginia, relating to the Veterans Services Fund.*

Patron—Miller, J.C.

Referred to Committee on General Laws and Technology

Be it enacted by the General Assembly of Virginia:

1. That § 2.2-2718 of the Code of Virginia is amended and reenacted as follows:

§ 2.2-2718. Veterans Services Fund established.

A. There is created the Veterans Services Fund, a special nonreverting trust fund on the books of the Comptroller, to be administered by the Foundation.

B. The Fund shall include such funds as may be appropriated by the General Assembly; revenues transferred to the Fund from other state programs established for the Fund's benefit; and designated gifts, contributions and bequests of money, securities, or other property of whatsoever character.

C. Any moneys remaining in the Virginia Veterans Care Center Endowment Fund as of June 30, 2003, shall be transferred to the Veterans Services Fund on July 1, 2003. Based on an audited accounting of the June 30, 2003, balance, those transferred moneys from the Virginia Veterans Care Center Endowment Fund shall be used to support (i) capital repair and replacement projects and activities undertaken by the Department of Veterans Services; (ii) programs, activities, and services for residents of veterans care centers; or (iii) other programs, activities, and services provided by the Department of Veterans Services identified by such audit. It is the intent of the General Assembly that the transferred moneys from the Virginia Veterans Care Center Endowment Fund shall not be used as operating revenue for the veterans care centers, but shall be used according to the purposes identified by the audit of its accounts. *Fund resources shall be used solely for the purposes of carrying out the applicable provisions of §§ 2.2-2715, 2.2-2716, and 2.2-2717. Fund resources may be used for Foundation expenses, subject to approval by the Board of Trustees. Expenditures and disbursements from the Fund shall be made by the State Treasurer on warrants issued by the Comptroller upon written request.*

D. All money, securities, or other property designated for the Fund and any interest or income therefrom shall remain in the Fund and shall not revert to the general fund.

INTRODUCED

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