SENATE BILL NO. 1031
Offered January 12, 2011
Prefiled January 11, 2011
A BILL to amend and reenact § 22.1-100 of the Code of Virginia, relating to unexpended school funds.

Patron—Barker

Referred to Committee on Education and Health

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 or local funds whichthat 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 shall remain a part of the funds of the governing body appropriating the funds school division for use the next year, but no local funds shall be subject to redivision outside of the locality in which they were raised and shall not revert to the appropriating body.