

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend the Code of Virginia by adding a section numbered 24.2-947.4:1, relating to campaign*
3 *finance; interest on loans made to candidate campaigns; civil penalty.*

4 [S 385]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That the Code of Virginia is amended by adding a section numbered 24.2-947.4:1 as follows:**8 *§ 24.2-947.4:1. Loans to candidate campaign committees; prohibited interest payments; civil penalty.*

9 *This section shall apply to any loan made to a candidate campaign committee by the candidate or by*
10 *a member of his immediate family as that term is defined in § 30-101. There shall be no interest paid to*
11 *the candidate or his immediate family member by the candidate campaign committee on the amount of*
12 *the loan, and the committee shall repay no more than the face value of the loan.*

13 *Any person who accepts or makes an interest payment in violation of this section shall be subject to*
14 *a civil penalty equal to the amount of the prohibited interest payment or \$500, whichever amount is*
15 *greater. The attorney for the Commonwealth shall initiate civil proceedings to enforce the civil penalty*
16 *provided herein. Any civil penalties collected shall be payable to the State Treasurer for deposit to the*
17 *general fund.*

ENROLLED

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