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SENATE BILL NO. 1151

Senate Amendments in [] — January 31, 2013

A *BILL to amend the Code of Virginia by adding in Chapter 13.2 of Title 22.1 a section numbered 22.1-253.13:10, relating to public schools; Virginia Student Achievement Fund.*

Patron Prior to Engrossment—Senator Barker

Referred to Committee on Education and Health

Be it enacted by the General Assembly of Virginia:**1. That the Code of Virginia is amended by adding a section in Chapter 13.2 of Title 22.1 numbered 22.1-253.13:10 as follows:****§ 22.1-253.13:10. Virginia Student Achievement Fund established.**

A. There is hereby created in the state treasury a special nonreverting fund to be known as the Virginia Student Achievement Fund, hereafter referred to as "the Fund." The Fund shall be established on the books of the Comptroller. All funds as may be appropriated for this purpose and any gifts, donations, grants, bequests, and other funds as may be received on its behalf shall be paid into the state treasury and credited to the Fund. Interest earned on moneys in the Fund shall remain in the Fund and be credited to it. Any moneys remaining in the Fund, including interest thereon, at the end of each fiscal year shall not revert to the general fund but shall remain in the Fund. Moneys in the Fund shall be used solely for the purposes of awarding grants on a competitive basis to any local school division or other qualified entity to fund student achievement improvement initiatives. Expenditures and disbursements from the Fund shall be made by the State Treasurer on warrants issued by the Comptroller upon written request signed by the Superintendent of Public Instruction.

B. The Board shall establish criteria for making distributions from the Fund and shall issue guidelines governing the Fund as it deems necessary and appropriate. The criteria and guidelines shall require that at least 50 percent of the annual funds are granted to local school divisions or qualified entities applying for funds pursuant to this section whose initiatives are aimed at closing student achievement gaps among local school divisions, individual schools, and among all student subgroups identified pursuant to the federal Elementary and Secondary Education Act of 1965, P.L. 89-10, as amended.

[2. That the provisions of this act shall not become effective unless an appropriation of general funds effectuating the purposes of this act is included in a general appropriation act passed by the 2013 Session of the General Assembly, which becomes law.]

ENGROSSED

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