

VIRGINIA ACTS OF ASSEMBLY -- 2020 SESSION

CHAPTER 691

An Act to amend the Code of Virginia by adding a section numbered 23.1-1304.1, relating to governing boards of public institutions of higher education; acceptance of terms and conditions associated with donations, gifts, and other private philanthropic support.

[H 1529]

Approved April 6, 2020

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 23.1-1304.1 as follows:

§ 23.1-1304.1. Governing boards; additional duties; policy; acceptance of terms and conditions associated with donations, gifts, and other private philanthropic support.

The governing board of each public institution of higher education shall establish a policy for the acceptance of terms and conditions associated with any donation, gift, or other private philanthropic support. Each such policy shall include an administrative process for reviewing, accepting, and documenting terms and conditions associated with (i) gifts that direct academic decision-making and (ii) gifts of \$1,000,000 or more that impose a new obligation on the institution of higher education, excluding gifts for scholarships or other financial aid. Each public institution of higher education shall retain documentation of such terms and conditions in compliance with the Virginia Public Records Act (§ 42.1-76 et seq.) and such documentation shall be subject to the provisions of the Virginia Freedom of Information Act (§ 2.2-3700 et seq.).