

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

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

5 [H 1529]

6 Approved

7 **Be it enacted by the General Assembly of Virginia:**8 **1. That the Code of Virginia is amended by adding a section numbered 23.1-1304.1 as follows:**9 ***§ 23.1-1304.1. Governing boards; additional duties; policy; acceptance of terms and conditions***
10 ***associated with donations, gifts, and other private philanthropic support.***

11 *The governing board of each public institution of higher education shall establish a policy for the*
12 *acceptance of terms and conditions associated with any donation, gift, or other private philanthropic*
13 *support. Each such policy shall include an administrative process for reviewing, accepting, and*
14 *documenting terms and conditions associated with (i) gifts that direct academic decision-making and (ii)*
15 *gifts of \$1,000,000 or more that impose a new obligation on the institution of higher education,*
16 *excluding gifts for scholarships or other financial aid. Each public institution of higher education shall*
17 *retain documentation of such terms and conditions in compliance with the Virginia Public Records Act*
18 *(§ 42.1-76 et seq.) and such documentation shall be subject to the provisions of the Virginia Freedom of*
19 *Information Act (§ 2.2-3700 et seq.).*

ENROLLED

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