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SENATE BILL NO. 147

Offered January 8, 2020

Prefiled December 18, 2019

A BILL to amend and reenact § 23.1-102.1 of the Code of Virginia, relating to public institutions of higher education; chief executive officer compensation.

Patrons—Stuart and Chase; Delegate: Cole, M.L.

Referred to Committee on Education and Health

Be it enacted by the General Assembly of Virginia:

1. That § 23.1-102.1 of the Code of Virginia is amended and reenacted as follows:

§ 23.1-102.1. Executive officers; salaries.

A. As used in this section, "compensation" means salary, benefits, perquisites, severance payments except those made in connection with a dismissal or litigation settlement, retirement benefits, or any other form of compensation.

B. Any governing board of a public institution of higher education or committee of such board that considers increasing the compensation of the institution's chief executive officer as defined in § 23.1-100 or amending the board's policies and procedures relating to the compensation of the chief executive officer shall provide written notice of the rationale for such amendment or the rationale for, source of funding for, and amount of such increase to the public in advance of any meeting at which the board or committee votes on the amendment or increase.

C. Notwithstanding § 2.2-3711, at any meeting of the governing board of a public institution of higher education or any committee of the board during which the board or committee votes to approve the compensation of the chief executive officer, the board or committee shall:

1. Provide the public with an opportunity to provide public comment on the compensation;
2. State the amount of and rationale for the compensation in an open meeting; and
3. Vote on the compensation in an open meeting.

C. No executive compensation increase shall be approved in a year in which there is a tuition increase.

D. The governing board of each public institution of higher education shall report by September 1 of each year to the Chairmen of the House Committees on Appropriations and Education and the Senate Committees on Finance and Education and Health the salary by position of any executive officer of such institution that exceeds for the previous fiscal year the salary limit for the chief executive officer for such institution set forth in the general appropriation act.