

# VIRGINIA ACTS OF ASSEMBLY -- 1994 SESSION

## CHAPTER 55

*An Act to amend and reenact § 22.1-123 of the Code of Virginia, relating to petty cash funds.*

[H 477]

Approved March 7, 1994

**Be it enacted by the General Assembly of Virginia:**

**1. That § 22.1-123 of the Code of Virginia is amended and reenacted as follows:**

§ 22.1-123. Petty cash funds; payment of claims from petty cash.

Any school board may by resolution establish one or more petty cash funds, not exceeding \$2,000 each, for the payment of claims arising from commitments made pursuant to provisions of law.

*A school board may appoint an agent or other person who shall be authorized only to approve payment of claims arising from commitments made pursuant to provisions of law from such petty cash funds as may be established by the school board.* Any agent or person into whose hands any such fund is placed may pay such claims therefrom without necessity of prior receipt and audit of the claims by the school board and without approval and issuance of the warrant of the school board.

The clerk of the school board shall report this action to the school board *or to any appointed agent of the school board* for approval and reimbursement at least within thirty days of the month following the month in which any claim has been paid.

Any *agent or* person into whose hands such fund is placed shall give bond with surety in the amount of \$4,000, provided that additional bond shall not be required of any *agent or* person already bonded in the required amount.