

VIRGINIA ACTS OF ASSEMBLY -- 1994 SESSION

CHAPTER 607

An Act to amend and reenact § 24.2-925 of the Code of Virginia, relating to use of excess contributed inaugural funds.

[S 221]

Approved April 10, 1994

Be it enacted by the General Assembly of Virginia:

1. That § 24.2-925 of the Code of Virginia is amended and reenacted as follows:

§ 24.2-925. Use of excess inaugural committee funds.

It shall be unlawful for any person to disburse any funds or receipts of an inaugural fund committee which are in excess of the amount necessary to defray expenditures for inaugural activities other than by one or any combination of the following: (i) transferring the excess to a campaign committee for the inaugurated official *for use* in a subsequent election *or to retire the deficit in a preceding election*; (ii) returning the excess to a contributor in an amount not to exceed the contributor's original contribution; (iii) donating the excess to any organization described in § 170 (c) of the Internal Revenue Code; (iv) contributing the excess to one or more candidates or to any political committee which has filed a statement of organization pursuant to § 24.2-908; (v) contributing the excess to any political party committee; and (vi) defraying any ordinary, nonreimbursed expense of the inaugurated official related to his elective office.