

LD8838761

SENATE BILL NO. 985

Offered January 23, 1995

A *BILL to amend and reenact § 2.1-1.5 of the Code of Virginia and to amend the Code of Virginia by adding in Title 51.5 a chapter numbered 11, consisting of sections numbered 51.5-53 through 51.5-59, relating to the Assistive Technology Loan Fund Authority.*

Patrons—Woods and Miller, Y.B.; Delegates: Diamonstein, Heilig and Mayer

Referred to the Committee on Rehabilitation and Social Services

Be it enacted by the General Assembly of Virginia:

1. That § 2.1-1.5 of the Code of Virginia is amended and reenacted and that the Code of Virginia is amended by adding in Title 51.5 a chapter numbered 11, consisting of sections numbered 51.5-53 through 51.5-59 as follows:

§ 2.1-1.5. Entities not subject to standard nomenclature.

The following entities are not subject to the provisions of § 2.1-1.2 due to the unique characteristics or enabling legislation of the entities:

Authorities

Assistive Technology Loan Fund Authority.
Richmond Eye and Ear Hospital Authority.
Small Business Financing Authority.
State Education Assistance Authority.
Virginia Agriculture Development Authority.
Virginia College Building Authority.
Virginia Education Loan Authority.
Virginia Housing Development Authority.
Virginia Innovative Technology Authority.
Virginia Port Authority.
Virginia Public Building Authority.
Virginia Public School Authority.
Virginia Resources Authority.
Virginia Student Assistance Authorities.

Boards

Board of Commissioners, Virginia Agriculture Development Authority.
Board of Commissioners, Virginia Port Authority.
Board of Directors, Assistive Technology Loan Fund Authority.
Board of Directors, Richmond Eye and Ear Hospital Authority.
Board of Directors, Small Business Financing Authority.
Board of Directors, Virginia Student Assistance Authorities.
Board of Directors, Virginia Innovative Technology Authority.
Board of Directors, Virginia Resources Authority.
Board of Regents, Gunston Hall Plantation.
Board of Regents, James Monroe Memorial Law Office and Library.
Board of Trustees, Family and Children's Trust Fund.
Board of Trustees, Frontier Culture Museum of Virginia.
Board of Trustees, Jamestown-Yorktown Foundation.
Board of Trustees, Miller School of Albemarle.
Board of Trustees, Rural Virginia Development Foundation.
Board of Trustees, The Science Museum of Virginia.
Board of Trustees, Virginia Museum of Fine Arts.
Board of Trustees, Virginia Museum of Natural History.
Board of Trustees, Virginia Outdoor Foundation.
(Effective July 1, 1996) Board of the Virginia Higher Education Tuition Trust Fund.
Board of Visitors, Christopher Newport University.
Board of Visitors, The College of William and Mary in Virginia.
Board of Visitors, George Mason University.
Board of Visitors, Gunston Hall Plantation.
Board of Visitors, James Madison University.
Board of Visitors, Longwood College.

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- 60 Board of Visitors, Mary Washington College.
 61 Board of Visitors to Mount Vernon.
 62 Board of Visitors, Norfolk State University.
 63 Board of Visitors, Old Dominion University.
 64 Board of Visitors, Radford University.
 65 Board of Visitors, University of Virginia.
 66 Board of Visitors, Virginia Commonwealth University.
 67 Board of Visitors, Virginia Military Institute.
 68 Board of Visitors, Virginia Polytechnic Institute and State University.
 69 Board of Visitors, Virginia State University.
 70 Governing Board, Virginia College Building Authority.
 71 Governing Board, Virginia Public School Authority.
 72 Library Board, The Library of Virginia.
 73 State Board for Community Colleges, Virginia Community College System.
 74 Commissions
 75 Alexandria Historical Restoration and Preservation Commission.
 76 Chesapeake Bay Bridge and Tunnel Commission.
 77 Hampton Roads Sanitation District Commission.
 78 Districts
 79 Chesapeake Bay Bridge and Tunnel District.
 80 Hampton Roads Sanitation District.
 81 Educational Institutions
 82 Christopher Newport University.
 83 College of William and Mary in Virginia.
 84 Frontier Culture Museum of Virginia.
 85 George Mason University.
 86 James Madison University.
 87 Jamestown-Yorktown Foundation.
 88 Longwood College.
 89 Mary Washington College.
 90 Miller School of Albemarle.
 91 Norfolk State University.
 92 Old Dominion University.
 93 Radford University.
 94 The Science Museum of Virginia.
 95 University of Virginia.
 96 Virginia Commonwealth University.
 97 Virginia Community College System.
 98 Virginia Military Institute.
 99 Virginia Museum of Fine Arts.
 100 Virginia Polytechnic Institute and State University.
 101 The Library of Virginia.
 102 Virginia State University.
 103 Foundations
 104 Chippokes Plantation Farm Foundation.
 105 Rural Virginia Development Foundation.
 106 Virginia Conservation and Recreation Foundation.
 107 Virginia Historic Preservation Foundation.
 108 Virginia Outdoor Foundation.
 109 Museum
 110 Virginia Museum of Natural History.
 111 Plantation
 112 Gunston Hall Plantation.
 113 System
 114 Virginia Retirement System.
 115 CHAPTER 11.
 116 ASSISTIVE TECHNOLOGY LOAN FUND AUTHORITY.
 117 § 51.5-53. Definitions.
 118 As used in this chapter, unless the context clearly requires a different meaning:
 119 "Assistive technology" means any item, piece of equipment or device that enables an individual with
 120 a disability to improve his or her independence and quality of life.
 121 "Authority" means the Assistive Technology Loan Fund Authority established pursuant to this

chapter.

"Board" means the Board of Directors of the Assistive Technology Loan Fund Authority.

"Fund" means the Assistive Technology Loan Fund established pursuant to this chapter.

"Qualifying borrower" means any person who demonstrates that a loan made pursuant to this chapter will assist one or more persons with disabilities to improve their independence or become more productive members of the community. The person must demonstrate creditworthiness and repayment abilities to the satisfaction of the Board.

§ 51.5-54. Declaration of purpose; Assistive Technology Loan Fund Authority established.

A. It is hereby found and determined by the General Assembly that there exists in the Commonwealth a need to provide assistance in the purchase of assistive technology equipment which is designed to enable persons with disabilities to become more independent or more productive members of the community with an improved quality of life.

B. To achieve the objectives of subsection A, the Assistive Technology Loan Fund Authority is hereby created, with such powers and duties as are set forth in this chapter, as a public body corporate and as a political subdivision of the Commonwealth.

§ 51.5-55. Membership of Board; terms, compensation, and expenses.

A. . All powers, rights and duties conferred by this chapter or other provisions of law upon the Authority shall be exercised by the Board of Directors of the Authority. The Board shall consist of nine members as follows: the Secretary of Health and Human Resources or his designee; the Treasurer of the Commonwealth or his designee; an experienced consumer lender; a certified public accountant; and five persons with a range of disabilities. The citizen members shall be appointed by the Governor and confirmed by the General Assembly. The Board shall annually elect a chairman from among its members. Board members shall receive no salaries but shall be reimbursed for all reasonable and necessary expenses incurred by them in the performance of their duties on behalf of the Authority.

B. The seven citizen members of the Board shall initially be appointed for terms of office as follows: three for a term of two years, two for a term of three years, and two for a term of four years. Appointments thereafter shall be made for four-year terms, except that appointments to fill vacancies shall be made for the unexpired terms. Representatives of state agencies shall serve coincident with the term of the Governor. No member appointed by the Governor shall be eligible to serve more than two complete terms in succession.

C. Meetings of the members of the Board shall be held at the call of the chairman or whenever four members so request. The Board shall meet regularly to review individual loan applications and approve or deny such applications based upon information provided to or obtained by the Board. In any event, the Board shall meet as necessary to attend to the business of the Authority.

§ 51.5-56. Powers of the Authority.

The Authority is hereby granted all powers necessary or appropriate to carry out and effectuate its purposes including, but not limited to, the following powers to:

1. Have perpetual existence as a public body corporate and as a political subdivision of the Commonwealth;

2. Adopt, amend, and repeal bylaws, rules and regulations not inconsistent with this chapter, to regulate its affairs and to carry into effect the powers and the purposes of the Authority and for the conduct of its business. All regulations of the Authority shall be promulgated in accordance with the Administrative Process Act (§ 9-6.14:1 et seq.);

3. Sue and be sued in its name;

4. Have an official seal and alter it at will;

5. Establish, administer, manage, including the creation of reserves, and make expenditures from the Fund for the sole purpose of providing loans to individuals with disabilities for the acquisition of assistive technology;

6. Administer the Fund established by this chapter and contract with the State Treasurer and other state or community-based entities or groups working with persons with disabilities for such assistance in administering the loan program as the Board may require;

7. Maintain an office at such place or places within the Commonwealth as it may designate;

8. Make and execute contracts and all other instruments necessary and convenient for the performance of its duties and the exercise of its powers under this chapter upon such terms and conditions as it deems appropriate, including contracts with appropriate state or community-based entities or groups dealing with disabled persons;

9. Employ office personnel, advisers, consultants, professionals and agents as may be necessary in its judgment, and to fix their compensation;

10. Procure insurance against any loss in connection with its property and other assets, including, but not limited to, loans in such amounts and from such insurers as it may deem advisable;

11. Receive, hold, accept, and administer from any source gifts, grants, aid or contributions of

183 money, property, labor or other things of value to be held, used and applied to carry out the purposes
184 of this chapter (subject, however, to any conditions upon which grants or contributions are made)
185 including, but not limited to, gifts, grants, bequests of money or devises from any source, including the
186 federal government or any of its agencies or instrumentalities for the purposes of this chapter. Unless
187 otherwise restricted by the terms of the gift or bequest, the Board is authorized to sell, exchange, or
188 otherwise dispose of such money, securities, or other property given or bequeathed to it in furtherance
189 of its purposes;

190 12. Use any fund or funds of the Authority for any and all expenses to be paid by the Authority
191 including, by way of example, but not by limitation, any and all expenses for administrative, legal, and
192 other services;

193 13. Collect fees and charges, as the Authority determines to be reasonable, in connection with its
194 loans, insurance, guarantees, commitments and servicing thereof; and

195 14. Take any action necessary or convenient for the exercise of the powers granted by this chapter
196 or reasonably implied from them.

197 § 51.5-57. Assistive Technology Loan Fund established.

198 A. There is hereby established a permanent and perpetual fund to be known as the Assistive
199 Technology Loan Fund, consisting of such moneys as may be appropriated by the General Assembly
200 from time to time, gifts, bequests, endowments or grants from the United States government, its agencies
201 and instrumentalities, all receipts by the Fund from loans made by it, all income from the investment of
202 moneys held in the Fund, and any other available sources of funds, public and private. Any moneys
203 remaining in the Fund at the end of a biennium shall not revert to the general fund but shall remain in
204 the Fund. Interest and income earned from the investment of such funds shall remain in the Fund and
205 be credited to it.

206 B. The Fund shall be used to provide loans to individuals with disabilities within the Commonwealth
207 for the purpose of acquiring assistive technology or other equipment designed to help such individuals
208 become more independent. The Fund shall also be used to buy down interest rates of lending institutions
209 making such loans and provide a loan guarantee for loans made by lending institutions for such
210 purposes. The Fund shall be used only when, in the discretion of the Board, loan applicants have met
211 eligibility criteria and the release of money is deemed appropriate.

212 C. The Fund shall be administered and managed by the Authority. The costs and expenses of
213 maintaining, servicing and administering the Fund may be paid out of amounts in the Fund.

214 § 51.5-58. Provision of loans.

215 A. The Board may enter into loan agreements with any qualifying borrower who demonstrates (i)
216 that the loan will be used to acquire assistive technology or other equipment designed to help one or
217 more persons with disabilities to improve their independence or become more productive members of the
218 community and (ii) who has the ability to repay the loan.

219 B. The amount and terms of any loan shall be determined by the Board.

220 C. All loans must be repaid on such terms and at such interest rates as the Board may determine to
221 be appropriate in accordance with guidelines established in a manner similar to the promulgation of
222 regulations pursuant to the Administrative Process Act (§ 9-6.14:1 et seq.).

223 § 51.5-59. Annual report.

224 The Board shall submit an annual statement of the receipts, disbursements, and current investments
225 of the Fund for the preceding year to the Governor and the General Assembly. The report shall set forth
226 a complete operating and financial statement covering the operation of the Fund during the year.