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HOUSE BILL NO. 837

Offered January 22, 1996

A BILL to amend the Code of Virginia by adding a section numbered 23-91.29:1, relating to the creation of university corporations by George Mason University.

Patrons—Callahan, Fisher, Harris and Watts

Referred to Committee on Corporations, Insurance and Banking

Be it enacted by the General Assembly of Virginia:**1. That the Code of Virginia is amended by adding a section numbered 23-91.29:1 as follows:**

§ 23-91.29:1. Creation of university corporations.

A. The board of visitors shall be authorized to create, in whole or in part, own, or otherwise control, and to delegate this authority to officers or employees of the University to create, own, or otherwise control corporations, partnerships, or other legal entities whose activities will promote the operations and mission of the University. The board of visitors or officers and employees of the University so authorized by the board may enter into contracts with such corporations, partnerships, or legal entities.

B. Any corporation, partnership, or other legal entity so created by this section shall not be deemed to be a state or governmental agency, advisory agency, public body or agency or instrumentality for purposes of Chapters 10 (§ 2.1-110 et seq.), 21 (§ 2.1-340 et seq.), 26 (§ 2.1-377 et seq.) and 40.1 (§ 2.1-639.1 et seq.) of Title 2.1, Chapter 7 (§ 11-35 et seq.) of Title 11, and Chapter 1 (§ 51.1-124.1 et seq.) of Title 51.1, nor shall any director, officer or employee of any such nonstock corporation or entity be deemed to be an officer or employee for purposes of Chapter 40.1 (§ 2.1-639.1 et seq.) of Title 2.1. Notwithstanding the foregoing, the Auditor of Public Accounts, or his legally authorized representatives, shall annually audit the financial accounts of such corporations, partnerships, or legal entities, provided that the working papers and files of the Auditor of Public Accounts relating to such audits shall not be subject to the provisions of Chapter 21 (§ 2.1-340 et seq.) of Title 2.1.

C. Corporations, partnerships, or other legal entities created pursuant to this section shall be deemed to be sole source providers under the Virginia Procurement Act (§ 11-35 et seq.) for any contracts with or assigned by the University.

D. This section shall expire on July 1, 2000.

INTRODUCED

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