

# VIRGINIA ACTS OF ASSEMBLY -- 1997 SESSION

## CHAPTER 372

*An Act to amend and reenact § 22.1-146 of the Code of Virginia, relating to purposes for Literary Fund loans.*

[H 1835]

Approved March 15, 1997

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

**1. That § 22.1-146 of the Code of Virginia is amended and reenacted as follows:**

§ 22.1-146. Power of Board to make loans from fund for erection, etc., of school buildings and fueling facilities for school buses.

The Board of Education is ~~authorized to~~ *may* make loans or, subject to the approval of the General Assembly, loan interest rate subsidy payments from the Literary Fund to the school boards of the several school divisions making application therefor in the manner prescribed by law for the purpose ~~of~~ (i) *of* erecting, altering or enlarging school buildings in such school divisions; (ii) *for purchasing and installing educational technology equipment and infrastructure;* (iii) ~~for~~ *for* equipping school buses for alternative fuel conversions and for construction of school bus fueling facilities for supplying compressed natural gas or other alternative fuels; and ~~(iii)~~ (iv) for the refinancing or redemption of negotiable notes, bonds, and other evidences of indebtedness or obligations incurred by a locality on behalf of a school division which has an application for a Literary Fund loan for an approved school project pending before the Board of Education. For the purpose of this section, "alternative fuels" means motor fuels other than gasoline and diesel fuel.