

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend the Code of Virginia by adding in Article 1 of Chapter 17 of Title 2.1 a section*
3 *numbered 2.1-304.1:1, relating to ratings of bonds issued by agencies, institutions, boards,*
4 *authorities and political subdivisions of the Commonwealth.*

5 [H 2114]

6 Approved

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

8 **1. That the Code of Virginia is amended by adding in Article 1 of Chapter 17 of Title 2.1 a**
9 **section numbered 2.1-304.1:1 as follows:**

10 *§ 2.1-304.1:1. Ratings of bonds issued by governmental instrumentalities.*

11 *A. As used in this section, the term:*

12 *"Bond" means any bond, note, or other obligation evidencing debt.*

13 *"Governmental instrumentality" means each department, institution, commission, public corporate*
14 *instrumentality, or agency of the Commonwealth, including the Commonwealth itself, and each political*
15 *subdivision thereof, including but without limitation each public authority and district and each county,*
16 *city or town and each instrumentality thereof which under law has the power to issue bonds.*

17 *B. Notwithstanding any provision contained in any general or special law or in any charter of any*
18 *county, city or town of this Commonwealth, any rating of bonds issued by a governmental*
19 *instrumentality shall be provided by a bond rating agency approved by the State Treasurer.*

20 *C. In addition to all of his other powers and duties, the State Treasurer is hereby authorized and*
21 *directed to prepare a list of approved bond rating agencies and upon request to provide a copy thereof*
22 *to all governmental instrumentalities.*

ENROLLED

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