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HOUSE BILL NO. 2285

House Amendments in [] — January 28, 1997

A BILL to amend the Code of Virginia by adding in Article 1 of Chapter 13 of Title 22.1 a section numbered 22.1-212.2:2, relating to authority of local school boards to establish educational technology corporations.

Patrons—Dillard, Councill, Cranwell, Diamonstein, Dickinson and Woodrum; Senators: Earley, Walker and Whipple

Referred to Committee on Education

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Article 1 of Chapter 13 of Title 22.1 a section numbered 22.1-212.2:2 as follows:

§ 22.1-212.2:2. Educational technology corporations.

A. As used in this section:

"Educational technology" means any software, hardware, or other equipment or infrastructure or technical assistance or instruction in the use of such software, hardware, or other equipment or infrastructure which may be required to implement a local school board's approved plan for educational technology or the Board of Education's Six-Year [Plan for Educational Technology Educational Technology Plan for Virginia] .

"Educational technology foundation" means a nonstock, nonprofit corporation, established for the express purpose of implementing a public/private partnership to expand access to and improve the quality of educational technology in a school division.

B. Any school board may establish an educational technology foundation. Such foundation may be established directly by the school board or by the school board and other organizations or persons, on behalf of the school board by a third party, or through a contract with a corporation as defined in this section. An educational technology foundation may be established as a cooperative regional effort by two or more school boards.

C. Upon establishing or contracting with such corporation, whether or not other organizations, school boards or persons are involved, a school board shall:

1. Review and approve the articles of incorporation and bylaws;

2. Establish a system of accounting to protect public funds;

3. Establish agreement that, upon dissolution of the corporation, any assets remaining after payment of just debts shall be transferred to and become the property of the school board or, if a regional effort, the procedure by which the property may be divided among the school boards;

4. Require, in any instance in which the school board advances, contributes or loans funds to the corporation, that such contract shall provide for the posting of a bond with surety by the officers of the corporation conditioned to protect the rights of the school board;

5. Establish terms for the allocation of any [~~profits or~~] revenues between the school board and the corporation; and

6. Take such other steps as may be necessary to comply with applicable law.

D. A school board may (i) advance, contribute or loan funds to such foundation and (ii) establish an escrow fund for the purpose of funding various educational technology projects.

ENGROSSED

HB2285E