

1998 SESSION

ENROLLED

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 22.1-147 of the Code of Virginia, relating to the Literary Fund.*

3 [S 672]
4 Approved

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

6 **1. That § 22.1-147 of the Code of Virginia is amended and reenacted as follows:**

7 § 22.1-147. Distribution of funds.

8 The Board of Education shall provide for an equitable distribution of the funds loaned or provided as
9 loan interest rate subsidy payments from the Literary Fund among the several school divisions. In
10 providing for such equitable distribution, the Board ~~may~~ *shall* impose a maximum limit of not more
11 than ~~seven and one-half~~ \$7.5 million ~~dollars~~ on the amount of any loan from the Literary Fund.

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