

1999 SESSION

INTRODUCED

996521128

HOUSE BILL NO. 2436

Offered January 21, 1999

A BILL to amend the Code of Virginia by adding a section numbered 9-265.1, relating to the creation of the Advanced Communications Assistance Fund.

Patrons—Bennett, Abbitt, Almand, Armstrong, Blevins, Brink, Cantor, Clement, Deeds, Dudley, Griffith, Hall, Harris, Hull, Ingram, Johnson, Keating, Murphy, Parrish, Phillips, Plum, Robinson, Rust, Scott, Stump, Tate, Wagner, Watts and Williams; Senators: Forbes, Howell, Lucas, Marsh, Miller, Y.B., Newman, Norment, Ticer, Watkins and Whipple

Referred to Committee on Science and Technology

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding a section numbered 9-265.1 as follows:

§ 9-265.1. *Advanced Communications Assistance Fund created; purposes.*

From such funds as may be appropriated by the General Assembly and any gifts, grants, or donations from public or private sources, there is hereby created in the state treasury a special nonreverting, permanent fund, to be known as the Advanced Communications Assistance Fund ("the Fund"), to be administered by the Authority. The Fund shall be established on the books of the Comptroller. Interest earned on moneys in the Fund shall remain in the Fund and be credited to it. Any moneys remaining in the Fund, including interest thereon, at the end of each fiscal year shall not revert to the general fund but shall remain in the Fund. Moneys in the Fund shall be used solely for the purpose of helping underserved localities in the Commonwealth take full advantage of advanced communications services. Expenditures and disbursements from the Fund, which may consist of grants or loans, shall be made by the State Treasurer on warrants issued by the Comptroller upon written request signed by the chairman or the vice chairman of the Authority, or, if so authorized by the Authority, his facsimile signature and the official seal of the Authority. Notwithstanding the provisions of §15.2-1500, such loans or grants shall be used to help finance the costs of planning, designing, purchasing, leasing, installing, and maintaining fiber-optic, satellite, or wireless communications networks in underserved localities in the Commonwealth.

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