

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend the Code of Virginia by adding a section numbered 9-265.1, relating to the creation*
3 *of the Advanced Communications Assistance Fund.*

4 [H 2436]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That the Code of Virginia is amended by adding a section numbered 9-265.1 as follows:**8 *§ 9-265.1. Advanced Communications Assistance Fund created; purposes.*

9 *A. From such funds as may be appropriated by the General Assembly and any gifts, grants, or*
10 *donations from public or private sources, there is hereby created in the state treasury a special*
11 *nonreverting, permanent fund, to be known as the Advanced Communications Assistance Fund ("the*
12 *Fund"), to be administered by the Authority. The Fund shall be established on the books of the*
13 *Comptroller. Interest earned on moneys in the Fund shall remain in the Fund and be credited to it. Any*
14 *moneys remaining in the Fund at the end of each fiscal year, including interest thereon, shall not revert*
15 *to the general fund but shall remain in the Fund. Expenditures and disbursements from the Fund, which*
16 *may consist of grants or loans, shall be made by the State Treasurer on warrants issued by the*
17 *Comptroller upon written request bearing the signature of the chairman or the vice chairman of the*
18 *Authority, or, if so authorized by the Authority, bearing his facsimile signature, and the official seal of*
19 *the Authority.*

20 *B. Moneys in the Fund shall be used solely for the purpose of helping underserved localities in the*
21 *Commonwealth take full advantage of advanced communications services. Loans or grants from the*
22 *Fund shall be used in underserved localities for (i) the internal communication needs of such localities,*
23 *which may include but are not limited to fiber-optic, satellite, and wireless communications networks, or*
24 *(ii) help in financing the costs of planning, designing, purchasing, leasing, installing, or maintaining*
25 *dark fiber to the extent permitted in § 15.2-1500.*

26 *C. For purposes of this section:*27 *"Dark fiber" means fiber optic cable which is not lighted by lasers or other electronic equipment.*

28 *"Underserved locality" means a locality wherein advanced communication services are not readily*
29 *and generally available from three or more nonaffiliated certificated local exchange companies.*

ENROLLED

HB2436ER