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SENATE BILL NO. 569

AMENDMENT IN THE NATURE OF A SUBSTITUTE

(Proposed by the Senate Committee on Agriculture, Conservation and Natural Resources
on February 2, 2004)

(Patrons Prior to Substitute—Senators Deeds and Hanger [SB 527])

A BILL to amend the Code of Virginia by adding in Title 10.1 a chapter numbered 21.2, consisting of sections numbered 10.1-2135, 10.1-2136 and 10.1-2137, relating to the establishment of the Virginia Natural and Historic Resources Fund.

Be it enacted by the General Assembly of Virginia:

1. The Code of Virginia is amended by adding in Title 10.1 a chapter numbered 21.2, consisting of sections numbered 10.1-2135, 10.1-2136, and 10.1-2137, as follows:

CHAPTER 21.2.

THE VIRGINIA NATURAL AND HISTORIC RESOURCES FUND.

§ 10.1-2135. Statement of Policy.

As stated in Article XI of the Constitution of Virginia, it is the policy of the Commonwealth to conserve, develop, and utilize its natural resources, its public lands, and its historic sites and buildings, and to protect its atmosphere, lands and waters from pollution, impairment, or destruction, for the benefit, enjoyment, and general welfare of the people of the Commonwealth. The General Assembly recognizes that this policy cannot be implemented without adequate funding for the necessary and essential conservation of the Commonwealth's natural and historic resources for the benefit of Virginians, now and in the future. The Governor and the General Assembly therefore find it is in the public interest to establish the Virginia Natural and Historic Resources Fund to support the protection, restoration and preservation of ecological, cultural and historic resources, water quality improvement and environmental enhancement, open space and recreational space preservation, habitat restoration, and other natural and historic resource protection activities.

§ 10.1-2136. Virginia Natural and Historic Resources Fund; established.

A. There is hereby created in the state treasury a special permanent, nonreverting, interest-bearing fund to be known as the Virginia Natural and Historic Resources Fund, hereinafter referred to as "the Fund." The Fund shall be established on the books of the Comptroller. The Fund shall consist of all revenue generated from the fee assessed pursuant to § 10.1-2137, moneys appropriated to it by the General Assembly and such other sums as may be made available to it from any other source, public or private, all of which shall be credited to the Fund. Any moneys remaining in the Fund, including interest thereon, at the end of each fiscal year shall remain in the Fund and shall not revert to the general fund. The Fund shall be exempt from assessments by the Department of Accounts for expenses incurred by central service agencies.

B. On a quarterly basis, all revenue, including interest, deposited in the Fund shall be allocated by the Secretary of Natural Resources in the following manner:

1. No less than 40 percent and no more than 60 percent of the moneys in the Fund shall be deposited into the Virginia Land Conservation Fund to be expended as provided in Chapter 10.2 (§ 10.1-1017 et seq.) of this title; and

2. No less than 40 percent and no more than 60 percent of the moneys in the Fund shall be deposited into the Water Quality Improvement Fund to be expended as provided in Chapter 21.1 (§ 10.1-2117 et seq.) of this title.

§ 10.1-2138. Recordation fees to be assessed.

The clerk of each circuit court shall assess a \$10 fee on (i) every deed for which the state recordation tax is collected pursuant to subsection A of § 58.1-801 and § 58.1-803, and (ii) every certificate of satisfaction admitted under § 55-66.6. The revenue generated from such fees shall be deposited by the State Treasurer into the Virginia Natural and Historic Resources Fund established pursuant to § 10.1-2136.