

2016 SESSION

INTRODUCED

16103440D

HOUSE BILL NO. 1207

Offered January 18, 2016

A BILL to amend and reenact § 63.2-2100 of the Code of Virginia, relating to Family and Children's Trust Fund; taxation.

Patrons—Peace, Krizek and Rasoul

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That § 63.2-2100 of the Code of Virginia is amended and reenacted as follows:

§ 63.2-2100. Family and Children's Trust Fund; public purpose; exempt from taxation.

A. There is hereby created a the Family and Children's Trust Fund (*the Trust Fund*). The purpose of the fund exercise of powers granted under this chapter shall be to provide in all respects for the benefit of the citizens of the Commonwealth and for the support and development of services for the prevention and treatment of child abuse and neglect and violence within families. This goal shall be achieved through public and private collaboration.

B. The Trust Fund will be performing an essential governmental function in the exercise of the powers conferred upon it by this chapter. Gifts, contributions, grants, devises, and bequests, whether personal or real property, and the income therefrom, accepted by the Trust Fund, shall be deemed to be gifts to the Commonwealth, which shall be exempt from all state and local taxes, and shall be regarded as the property of the Commonwealth for the purposes of all tax laws.

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