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HOUSE BILL NO. 2376

Offered January 16, 2023

A *BILL to amend the Code of Virginia by adding a section numbered 2.2-2240.7, relating to Virginia Creative Economy Grant Fund and Program; established.*

Patron—Glass

Referred to Committee on General Laws

Be it enacted by the General Assembly of Virginia:**1. That the Code of Virginia is amended by adding a section numbered 2.2-2240.7 as follows:****§ 2.2-2240.7. Virginia Creative Economy Grant Fund and Program.****A. For the purposes of this section:**

"Creative economy" means industries that have their origin in individual creativity, skill, and talent and that have a potential for wealth and job creation through the generation and exploitation of intellectual property, including production of audio, video, or visual content; literary or performing arts; production of film, music, software, or video games; and television or radio.

"Creative economy entrepreneur" means a small business or a self-employed individual whose primary business activity or self-employment.

"Fund" means the Virginia Creative Economy Grant Fund.

"Independent content creator" means an individual who creates original digital media content in the form of audio, video, or visual content for entertainment purposes and with the intention of generating a profit.

"Program" means the Virginia Creative Economy Grant Program.

B. There is hereby created in the state treasury a special nonreverting fund to be known as the Virginia Creative Economy Grant Fund. The Fund shall be established on the books of the Comptroller. All funds appropriated for such purpose and any gifts, donations, grants, bequests, and other funds received on its behalf shall be paid into the state treasury and credited to the Fund. 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 purposes of (i) awarding grants on a competitive basis through the Virginia Creative Economy Grant Program established pursuant to subsection C or (ii) implementing and administering the Virginia Creative Economy Grant Program. Expenditures and disbursements from the Fund shall be made by the State Treasurer on warrants issued by the Comptroller upon written request signed by the Chief Executive Officer of the Authority.

C. The Virginia Creative Economy Grant Program is hereby established for the purpose of awarding grants on a competitive basis from such funds as may be available from the Fund to independent content creators and creative entrepreneurs for the purpose of developing and expanding the creative economy in Virginia. Grants shall be awarded by the Authority, in consultation with the Virginia Commission for the Arts established pursuant to § 23.1-3222, in an amount not to exceed \$20,000 to any independent content creator or creative entrepreneur. The program shall be administered by the Authority, in consultation with the Virginia Commission for the Arts. In administering the program, the Authority, in consultation with the Virginia Commission for the Arts, shall establish and publish guidelines and criteria for grant awards, including guidelines and criteria governing agreements between the Authority and grant recipients relating to the use of grant funds.

INTRODUCED

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