

1995 SESSION

INTRODUCED

LD8824180

HOUSE BILL NO. 2018

Offered January 23, 1995

A BILL to amend and reenact § 54.1-3916 of the Code of Virginia, relating to Legal Aid Societies; interest on lawyer trust accounts.

Patrons—Croshaw, Abbitt, Armstrong, Bloxom, Jones, J.C., Miller and Robinson

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

1. That § 54.1-3916 of the Code of Virginia is amended and reenacted as follows:

§ 54.1-3916. Legal aid societies; IOLTA funds to be used.

A. The Virginia State Bar through its governing body is authorized to promulgate rules and regulations governing the function and operation of legal aid societies to further the objective of providing legal assistance to persons requiring such assistance but unable to pay for it. *All interest generated by any account created by an attorney or law firm depositing client funds, whether pooled or otherwise, which will not be returned to the client ("IOLTA") shall be paid to a special fund to be used by the State Bar solely to fund Legal Aid programs in the Commonwealth.*

B. The rules and regulations adopted under subsection A may be enforced by the Virginia State Bar, or by the Attorney General if so authorized by the Virginia State Bar.

C. It shall be a Class 1 misdemeanor for any person, firm, corporation or other organization to render legal services as a legal aid society, or for any attorney to render legal services at the instance or request of any such person, firm, corporation or organization unless the person, firm, corporation or organization complies with the rules and regulations adopted under subsection A hereof. In addition to the criminal penalty, an injunction shall lie to prevent any violation of this section or rule or regulation adopted hereunder.

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