

VIRGINIA ACTS OF ASSEMBLY -- 1997 RECONVENED SESSION

CHAPTER 878

An Act to amend and reenact §§ 2.1-1.5 and 46.2-749.2:2 of the Code of Virginia, to amend the Code of Virginia by adding in Title 9 a chapter numbered 9.1:1, consisting of sections numbered 9-84.08 through 9-84.09:4, and by adding a section numbered 58.1-346.6, relating to the Virginia Arts Foundation.

[H 2484]

Approved April 2, 1997

Be it enacted by the General Assembly of Virginia:

1. That §§ 2.1-1.5 and 46.2-749.2:2 of the Code of Virginia are amended and reenacted, that the Code of Virginia is amended by adding in Title 9 a chapter numbered 9.1:1, consisting of sections numbered 9-84.08 through 9-84.09:4, and by adding a section numbered 58.1-346.6 as follows:

§ 2.1-1.5. Entities not subject to standard nomenclature.

The following entities are not subject to the provisions of § 2.1-1.2 due to the unique characteristics or the enabling legislation of the entities:

Authorities

Assistive Technology Loan Fund Authority.
Medical College of Virginia Hospitals Authority.
Richmond Eye and Ear Hospital Authority.
Small Business Financing Authority.
State Education Assistance Authority.
Virginia Agriculture Development Authority.
Virginia College Building Authority.
Virginia Economic Development Partnership.
Virginia Education Loan Authority.
Virginia Housing Development Authority.
Virginia Information Providers Network Authority.
Virginia Innovative Technology Authority.
Virginia Port Authority.
Virginia Public Building Authority.
Virginia Public School Authority.
Virginia Resources Authority.
Virginia Student Assistance Authorities.

Boards

Board of Commissioners, Virginia Agriculture Development Authority.
Board of Commissioners, Virginia Port Authority.
Board of Directors, Assistive Technology Loan Fund Authority.
Board of Directors, Medical College of Virginia Hospitals Authority.
Board of Directors, Richmond Eye and Ear Hospital Authority.
Board of Directors, Small Business Financing Authority.
Board of Directors, Virginia Economic Development Partnership.
Board of Directors, Virginia Student Assistance Authorities.
Board of Directors, Virginia Innovative Technology Authority.
Board of Directors, Virginia Resources Authority.
Board of Regents, Gunston Hall Plantation.
Board of Regents, James Monroe Memorial Law Office and Library.
Board of Trustees, Family and Children's Trust Fund.
Board of Trustees, Frontier Culture Museum of Virginia.
Board of Trustees, Jamestown-Yorktown Foundation.
Board of Trustees, Miller School of Albemarle.
Board of Trustees, Rural Virginia Development Foundation.
Board of Trustees, The Science Museum of Virginia.
Board of Trustees, Virginia Museum of Fine Arts.
Board of Trustees, Virginia Museum of Natural History.
Board of Trustees, Virginia Outdoor Foundation.
Board of the Virginia Higher Education Tuition Trust Fund.
Board of Visitors, Christopher Newport University.
Board of Visitors, The College of William and Mary in Virginia.
Board of Visitors, George Mason University.

Board of Visitors, Gunston Hall Plantation.
 Board of Visitors, James Madison University.
 Board of Visitors, Longwood College.
 Board of Visitors, Mary Washington College.
 Board of Visitors to Mount Vernon.
 Board of Visitors, Norfolk State University.
 Board of Visitors, Old Dominion University.
 Board of Visitors, Radford University.
 Board of Visitors, University of Virginia.
 Board of Visitors, Virginia Commonwealth University.
 Board of Visitors, Virginia Military Institute.
 Board of Visitors, Virginia Polytechnic Institute and State University.
 Board of Visitors, Virginia State University.
 Governing Board, Virginia College Building Authority.
 Governing Board, Virginia Public School Authority.
 Library Board, The Library of Virginia.
 Motor Vehicle Dealer Board.
 State Board for Community Colleges, Virginia Community College System.
 Virginia-Israel Advisory Board.

Center

A.L. Philpott Manufacturing Research Center.

Commissions

Alexandria Historical Restoration and Preservation Commission.
 Charitable Gaming Commission.
 Chesapeake Bay Bridge and Tunnel Commission.
 Hampton Roads Sanitation District Commission.

Districts

Chesapeake Bay Bridge and Tunnel District.
 Hampton Roads Sanitation District.

Educational Institutions

Christopher Newport University.
 College of William and Mary in Virginia.
 Frontier Culture Museum of Virginia.
 George Mason University.
 James Madison University.
 Jamestown-Yorktown Foundation.
 Longwood College.
 Mary Washington College.
 Miller School of Albemarle.
 Norfolk State University.
 Old Dominion University.
 Radford University.
 The Science Museum of Virginia.
 University of Virginia.
 Virginia Commonwealth University.
 Virginia Community College System.
 Virginia Military Institute.
 Virginia Museum of Fine Arts.
 Virginia Polytechnic Institute and State University.
 The Library of Virginia.
 Virginia State University.

Foundations

Chippokes Plantation Farm Foundation.
 Rural Virginia Development Foundation.
Virginia Arts Foundation.
 Virginia Conservation and Recreation Foundation.
 Virginia Historic Preservation Foundation.
 Virginia Outdoor Foundation.

Museum

Virginia Museum of Natural History.

Plantation

Gunston Hall Plantation.

System

Virginia Retirement System.

CHAPTER 9.1:1.
VIRGINIA ARTS FOUNDATION.

§ 9-84.08. Foundation created.

There is hereby created the Virginia Arts Foundation, hereinafter referred to as the Foundation, a body politic and corporate to be organized and to have such powers and duties as hereinafter provided.

§ 9-84.09. Administration of Foundation.

A. The Foundation shall be governed by and administered by a board of trustees, consisting of the members of the Virginia Commission for the Arts.

B. The Director of the Commission shall serve as the chairman and the staff of the Commission shall serve as staff for the Foundation.

C. Any person designated by the board to handle the funds of the Foundation, shall give bond, with corporate surety, in such penalty as is fixed by the Governor, conditioned upon the faithful discharge of his duties. Any premium on the bond shall be paid from funds available to the Foundation.

D. Trustees of the Foundation, acting as members of the Virginia Commission for the Arts, shall be entitled to reimbursement for all actual and necessary expenses, as provided by § 9-84.02.

§ 9-84.09:1. Virginia Arts Foundation Fund.

A. There is hereby created the Virginia Arts Foundation Fund, a special nonreverting trust fund on the books of the Comptroller, to be administered by the Foundation.

B. The Fund shall include such funds as may be appropriated by the General Assembly from time to time; revenues transferred to the Fund from the special license plates for Virginians for the Arts program pursuant to § 46.2-749.2:2; voluntary contributions collected through the income tax checkoff for the arts pursuant to § 58.1-346.6; and designated gifts, contributions and bequests of money, securities, or other property of whatsoever character.

C. All money, securities, or other property designated for the Fund and any interest or income therefrom shall remain in the Fund and shall not revert to the general fund. The Fund's principal shall not be subject to expenditure by the Foundation.

§ 9-84.09:2. Powers of Foundation.

The Foundation is authorized to:

1. Make expenditures from the Fund's interest and income to assist the Virginia Commission for the Arts in promoting the arts in the Commonwealth in accordance with § 9-84.03.

2. Accept, hold and administer gifts and bequests of money, securities, or other property, absolutely or in trust, for the purposes for which the Foundation is created.

3. Enter into contracts and execute all instruments necessary and appropriate to carry out the Foundation's purposes.

4. Explore and make recommendations concerning other possible dedicated revenue sources for the Fund.

5. Perform any lawful acts necessary or appropriate to carry out the purposes of the Foundation.

§ 9-84.09:3. Gifts and bequests.

Gifts and bequests of money, securities, or other property to the Fund, and the interest or income therefrom, shall be deemed gifts to the Commonwealth, and the Fund shall be exempt from all state and local taxes. Unless otherwise restricted by the terms of the gift or bequest, the Foundation is authorized to sell, exchange, or otherwise dispose of such gifts and bequests; the proceeds from such transactions shall be deposited to the credit of the Fund. The Foundation shall not actively solicit private donations for the Fund; however, this limitation shall not prevent the Foundation from actively encouraging financial support for the Foundation through the special license plate and income tax checkoff programs.

§ 9-84.09:4. Moratorium on use of Fund's interest and income earned.

Interest and income earned on money, securities or property deposited in the Fund shall remain in the Fund and shall not be subject to expenditure by the Foundation. This section shall expire on June 30, 2000.

§ 46.2-749.2:2. Special license plates for Virginians for the Arts; fees.

A. On receipt of an application and payment of the fee prescribed by this section, the Commissioner shall issue special license plates bearing the following legend: VIRGINIANS FOR THE ARTS.

B. The annual fee for plates issued pursuant to this section shall be twenty-five dollars in addition to the prescribed fee for state license plates. For each such twenty-five-dollar fee collected in excess of 1,000 registrations pursuant to this section, fifteen dollars shall be paid into the state treasury and credited to the special nonreverting fund known as the ~~Virginians for the~~ Virginia Arts Foundation Fund, established within the Department of Accounts, for use by the Virginia ~~Commission for the Arts~~ Foundation.

§ 58.1-346.6. Voluntary contribution to promote the arts.

A. Any individual eligible to receive a tax refund pursuant to § 58.1-309 may designate at the time of filing a return a specified dollar amount of such refund, not less than one dollar, to be used by the Virginia Arts Foundation to assist the Virginia Commission for the Arts in its statutory responsibility of promoting the arts in the Commonwealth.

B. All moneys collected pursuant to subsection A shall be deposited into the state treasury.

C. The Tax Commissioner shall determine annually the total amount designated on all returns and shall report the same to the State Treasurer, who shall credit the amount to a special fund known as the Virginia Arts Foundation Fund.

2. That the provisions of § 58.1-346.6 shall become effective for taxable years beginning on and after January 1, 1997.

3. That the Department of Taxation's direct costs of implementing the provisions of § 58.1-346.6 in fiscal year 1997-1998 shall be deducted from amounts designated as contributions.