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SENATE BILL NO. 451

Offered January 10, 2024

Prefiled January 9, 2024

A BILL to amend and reenact § 10.1-202 of the Code of Virginia and to amend the Code of Virginia by adding a section numbered 58.1-400.01, relating to corporate income tax; distribution of revenues; state parks.

Patrons—Marsden and Boysko

Referred to Committee on Finance and Appropriations

Be it enacted by the General Assembly of Virginia:

1. That § 10.1-202 of the Code of Virginia is amended and reenacted and that the Code of Virginia is amended by adding a section numbered 58.1-400.01 as follows:

§ 10.1-202. Gifts, funds, and fees designated for state parks; establishment of funds.

A. The State Park Conservation Resources Fund shall consist of all state park fees, fees from concessions, civil penalties assessed pursuant to § 10.1-200.2 and under § 10.1-200.3, all revenues associated with forest product sales on state parks pursuant to § 10.1-113, all revenues distributed pursuant to § 58.1-400.01, and all funds accruing from, on account of, or to the use or management of state parks acquired or held by the Department. This special fund shall be noninterest bearing. The fund shall be under the direction and control of the Director and may be expended for (i) providing entry to state parks in the Commonwealth without the payment of a parking or admission fee and (ii) the conservation, development, maintenance, and operations of state parks acquired or held by the Department. Unexpended portions of the fund shall not revert to the state treasury at the close of any fiscal year unless specified by an act of the General Assembly.

B. The State Park Acquisition and Development Fund shall consist of the proceeds from the sale of surplus property. This special fund shall be noninterest bearing. The fund shall be under the direction and control of the Director and shall be used exclusively for the acquisition and development of state parks. Unexpended portions of the fund shall not revert to the state treasury at the close of any fiscal year unless specified by an act of the General Assembly.

C. The State Park Projects Fund shall consist of all income, including grants from any source, gifts and bequests of money, securities and other property, and gifts and devises of real property or interests therein given or bequeathed to the Department for the conservation, development, maintenance, or operations of state parks. This special fund shall be interest bearing and any income earned from these gifts, bequests, securities or other property shall be deposited to the credit of the fund. This fund shall be under the control of the Director and may be expended with advice from the Board for the conservation, development, maintenance, or operations of state parks. Unexpended portions of the fund shall not revert to the state treasury at the close of any fiscal year unless specified by an act of the General Assembly.

D. The Director is authorized to receive and to sell, exchange, or otherwise dispose of or invest as he deems proper the moneys, securities, or other real or personal property or any interest therein given or bequeathed to the Department for any of the funds established under this section, unless such action is restricted by the terms of a gift or bequest. The Director may enter into contracts and agreements, as approved by the Attorney General, to accomplish the purposes of these funds. The Director may do any and all lawful acts necessary or appropriate to carry out the purposes for which the above funds were established.

E. These funds shall not include any gifts of money to the Virginia Land Conservation Foundation or other funds deposited in the Virginia Land Conservation Fund.

§ 58.1-400.01. Corporate income tax revenue distribution for state park purposes.

A. Beginning July 1, 2024, five percent of all corporate income tax revenues collected pursuant to this article shall be distributed to the State Park Conservation Resources Fund established pursuant to subsection A of § 10.1-202 and is directed and controlled by the Director of the Department of Conservation and Recreation. Such revenues may only be expended, as provided in the appropriation act, (i) to provide entry to state parks in the Commonwealth without the payment of a parking or admission fee and (ii) for the conservation, development, maintenance, and operations of state parks acquired or held by the Department of Conservation and Recreation.

B. All corporate income tax revenues collected by the Tax Commissioner under this section shall be paid into the state treasury to the credit of the State Park Conservation Resources Fund.

C. As soon as practicable after the corporate income tax revenues have been paid into the state treasury in any month for the preceding month, the Comptroller shall draw his warrant on the State Treasurer in the proper amount described in subsection A in favor of the State Park Conservation Resources Fund, and such payments shall be charged to the account of the Department of Conservation and Recreation under such

59 *fund. If errors are made in any such payment, or adjustments are otherwise necessary, whether attributable*
60 *to refunds to corporate taxpayers or to some other fact, the errors shall be corrected and adjustments made*
61 *in the payments for the next two months such that one-half of the total adjustment shall be included in the*
62 *payment for each of the next two months. In addition, the payment shall include a refund of amounts*
63 *erroneously not paid to the State Park Conservation Resources Fund and not previously refunded during the*
64 *three years preceding the discovery of the error.*

65 *D. In the event that any revenues distributed pursuant to this section are used for any purpose other than*
66 *those described in subsection A of this section and subsection A of § 10.1-202, the Department of*
67 *Conservation and Recreation shall repay such revenues to the Department of Taxation, and such revenues*
68 *shall revert to the general fund.*

69 *E. Except as provided by a subsequent appropriation act, the distribution of corporate income tax*
70 *revenues pursuant to this section shall not reduce the total amount of annual appropriations for the*
71 *Department of Conservation and Recreation and the State Park Conservation Resources Fund below the*
72 *total amounts appropriated for the most recent fiscal year ending prior to July 1, 2024.*