

2025 SESSION

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HB2461

25102940D

HOUSE BILL NO. 2461

Offered January 13, 2025

Prefiled January 8, 2025

A BILL to amend the Code of Virginia by adding in Chapter 3.2 of Title 44 a section numbered 44-146.29:5, relating to Disaster Assistance Fund; established.

Patron—O'Quinn

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Chapter 3.2 of Title 44 a section numbered 44-146.29:5 as follows:

§ 44-146.29:5. Disaster Assistance Fund.

There is hereby created in the state treasury a special nonreverting fund to be known as the Disaster Assistance Fund, referred to in this section as "the Fund." The Fund shall be established on the books of the Comptroller. Notwithstanding any other provision of law (i) the proceeds generated from the Commonwealth's participation in the Regional Greenhouse Gas Initiative auction that occurred in December 2023, pursuant to Article 4 (§ 10.1-1329 et seq.) of Chapter 13 of Title 10.1, and deposited into the Regional Greenhouse Gas Initiative Fund with the Department of Environmental Quality and all interest accrued to such fund and (ii) 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 the purposes of addressing life, safety, and housing costs related to a disaster that are not covered by any form of federal assistance, private donations, or insurance. 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 Coordinator of Emergency Management, but only with prior authorization from the General Assembly.