

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 8.01-26 of the Code of Virginia, relating to assignment of causes of action.*

3 [H 2636]

4 Approved

5 **Be it enacted by the General Assembly of Virginia:**6 **1. That § 8.01-26 of the Code of Virginia is amended and reenacted as follows:**7 **§ 8.01-26. Assignment of causes of action.**

8 Only those causes of action for damage to real or personal property, whether such damage be direct or
9 indirect, and causes of action ex contractu are assignable. The provisions of this section shall not prohibit any
10 injured party or his estate from making a voluntary assignment of the proceeds or anticipated proceeds of any
11 court award or settlement (i) as security for new value given in consideration of such voluntary assignment or
12 (ii) into a self-settled trust for which the injured party is the beneficiary. Such self-settled trust may also
13 support the charitable purpose of one or more charitable organizations organized and operated pursuant to §
14 501(c)(3) of the Internal Revenue Code.

ENROLLED

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