

## 1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 10.1-1020 of the Code of Virginia, relating to Virginia Land Conservation*  
 3 *Foundation.*

4 [H 846]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That §10.1-1020 of the Code of Virginia is amended and reenacted as follows:**8 **§ 10.1-1020. Virginia Land Conservation Fund; purposes of Foundation.**

9 A. The Foundation shall establish, administer, manage, including the creation of reserves, and make  
 10 expenditures and allocations from a special, nonreverting fund in the state treasury to be known as the  
 11 Virginia Land Conservation Fund, hereinafter referred to as the Fund. The Foundation shall establish and  
 12 administer the Fund solely for the purposes of:

13 1. Acquiring fee simple title or other rights, including the purchase of development rights, to interests or  
 14 privileges in property for the protection or preservation of ecological, cultural or historical resources, lands  
 15 for recreational purposes, state forest lands, and lands for threatened or endangered species, fish and wildlife  
 16 habitat, natural areas, agricultural and forestal lands and open space, and for conservation and restoration of  
 17 homelands for state-recognized and federally recognized Virginia Indian Tribes; and

18 2. Providing grants to state agencies, including the Virginia Outdoors Foundation and state-recognized  
 19 and federally recognized Virginia Indian Tribes, and matching grants to other public bodies and holders for  
 20 acquiring fee simple title or other rights, including the purchase of development rights, to interests or  
 21 privileges in real property for the protection or preservation of ecological, cultural or historical resources,  
 22 lands for recreational purposes, and lands for threatened or endangered species, fish and wildlife habitat,  
 23 natural areas, agricultural and forestal lands and open space. The Board shall establish criteria for making  
 24 grants from the Fund, including procedures for determining the amount of each grant and the required match.  
 25 The criteria shall include provisions for grants to localities for purchase of development rights programs.

26 Interests in land acquired as provided in subdivision 1 may be held by the Foundation, state agencies,  
 27 state-recognized or federally recognized Virginia Indian Tribes, other public bodies, and appropriate holders.  
 28 Whenever a holder acquires any interest in land other than a fee simple interest as a result of a grant or  
 29 transfer from the Foundation, such interest shall be held jointly by the holder and a public body. *However, the*  
 30 *Board may waive such requirement if such holder is accredited by the national Land Trust Accreditation*  
 31 *Commission or meets a similar set of standards and practices adopted by the Board and the easement*  
 32 *contains a third party right of enforcement as defined in § 10.1-1009 in favor of the Department or another*  
 33 *public body.* Whenever a holder acquires a fee simple interest in land as a result of a grant or transfer from the  
 34 Foundation, a public body shall hold an open space easement in such land.

35 B. The Fund shall consist of general fund moneys and gifts, endowments or grants from the United States  
 36 government, its agencies and instrumentalities, and funds from any other available sources, public or private.  
 37 Such moneys, gifts, endowments, grants or funds from other sources may be either restricted or unrestricted.  
 38 For the purposes of this chapter, "restricted funds" shall mean those funds received by the Board to which  
 39 specific conditions apply; "restricted funds" shall include, but not be limited to, general obligation bond  
 40 moneys and conditional gifts. "Unrestricted funds" shall mean those received by the Foundation to which no  
 41 specific conditions apply; "unrestricted funds" shall include, but not be limited to, moneys appropriated to the  
 42 Fund by the General Assembly to which no specific conditions are attached and unconditional gifts.

43 C. In any fiscal year for which the Fund is appropriated less than \$10 million, and after an allocation for  
 44 administrative expenses has been made as provided in subsection G, the remaining unrestricted funds in the  
 45 Fund shall be allocated as follows:

46 1. Twenty-five percent shall be transferred to the Virginia Outdoors Foundation's Open-Space Lands  
 47 Preservation Trust Fund to be used as provided in § 10.1-1801.1; and

48 2. Seventy-five percent shall be divided equally among the following four grant uses: (i) natural area  
 49 protection; (ii) open spaces and parks, including but not limited to, land for public hunting, fishing or wildlife  
 50 watching; (iii) farmlands and forest preservation; and (iv) historic area preservation. Of the amount allocated  
 51 as provided in this subdivision, at least one third shall be used to secure easements to be held or co-held by a  
 52 public body.

53 D. In any fiscal year for which the Fund is appropriated \$10 million or more, and after an allocation for  
 54 administrative expenses has been made as provided in subsection G, the remaining unrestricted funds in the  
 55 Fund shall be allocated as follows:

56 1. Twenty-five percent shall be transferred to the Virginia Outdoors Foundation's Open-Space Lands

ENROLLED

HB846ER

57 Preservation Trust Fund to be used as provided in § 10.1-1801.1; and

58 2. The remaining funds shall be divided equally among the following five grant uses: (i) natural area  
59 protection; (ii) open spaces and parks, including but not limited to, land for public hunting, fishing, or  
60 wildlife watching; (iii) farmland preservation; (iv) forestland conservation; and (v) historic area preservation.

61 E. Any moneys remaining in the Fund at the end of a biennium shall remain in the Fund, and shall not  
62 revert to the general fund. Interest earned on moneys received by the Fund other than bond proceeds shall  
63 remain in the Fund and be credited to it. Any funds transferred to the Open-Space Lands Preservation Trust  
64 Fund pursuant to this section and not disbursed or committed to a project by the end of the fiscal year in  
65 which the funds were transferred shall be returned to the Virginia Land Conservation Fund and shall be  
66 redistributed among the authorized grant uses during the next grant cycle.

67 F. A portion of the Fund, not to exceed 20 percent of the annual balance of unrestricted funds, may be  
68 used to develop properties purchased in fee simple, or through the purchase of development rights, with the  
69 assets of the Fund for public use including, but not limited to, development of trails, parking areas,  
70 infrastructure, and interpretive projects or to conduct environmental assessments or other preliminary  
71 evaluations of properties prior to the acquisition of any property interest.

72 G. Up to \$250,000 per year of the interest generated by the Fund may be used for the Foundation's  
73 administrative expenses, including, but not limited to, the expenses of the Board and its members,  
74 development of the Foundation's strategic plan, development and maintenance of an inventory of properties  
75 as provided in subdivision 1 b of § 10.1-1021, development of a needs assessment for future expenditures as  
76 provided in subdivision 1 c of § 10.1-1021, and fulfillment of reporting requirements. All such expenditures  
77 shall be subject to approval by the Board of Trustees.

78 H. The Comptroller shall maintain the restricted funds and the unrestricted funds in separate accounts.

79 I. For the purposes of this section, "public body" shall have the meaning ascribed to it in § 10.1-1700, and  
80 "holder" shall have the meaning ascribed to it in § 10.1-1009.