
VIRGINIA STATE BUDGET

1997 Session

Budget Bill - SB700 (Introduced)

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Virginia State Bar

Item 34

First Year - FY1997

Second Year - FY1998

Regulation of Professions and Occupations (56000)	\$5,577,050	\$5,752,035
Lawyer Regulation (56019)	\$5,577,050	\$5,752,035
Fund Sources:		
Dedicated Special Revenue	\$5,577,050	\$5,752,035

Authority: Title 54.1, Chapter 39, Article 2 and §§ [54.1-3935](#) through [54.1-3938](#), Code of Virginia.

A. It is the intention of the General Assembly that the Virginia State Bar strictly direct its activities toward the purposes of regulating the legal profession and improving the quality of legal services available to the people of the Commonwealth, and that, insofar as reasonably possible, the Virginia State Bar shall refrain from commercial or other undertakings not necessarily or reasonably related to the above stated purposes.

B. Consistent with the intent of the General Assembly as specified in paragraph A of this item, and with the report of the Joint Legislative Audit and Review Commission, published as Senate Document 15 of the 1996 legislative session, the Virginia State Bar shall provide a progress report on July 1 and December 15, 1996, to the Chief Justice, the Chairmen of the House Appropriations and Senate Finance Committees, the Chairmen of the House and Senate Committees on Courts of Justice, and the Chairman of the Joint Legislative Audit and Review Commission, on the efforts of the Virginia State Bar to implement the recommendations contained in the Commission's report.

C. On or about July 1, 1996, the Virginia State Bar shall transfer to the Clients' Protection Fund, pursuant to § [54.1-3913.1](#), Code of Virginia, an amount estimated at \$727,221, plus interest thereto based on the prevailing rate of accrual, which shall be not less than the average rate of interest earned by deposits to the State Treasury during the related periods, less any amounts owing to the Unclaimed Property Trust Fund, as the State Treasurer may direct.