
VIRGINIA STATE BUDGET

2000 Session

Budget Bill - SB29 (Introduced)

Bill Order » Part 4: General Provisions » Item 4-5.14

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§ 4-5.14 INDEPENDENCE OF FOUNDATIONS OF THE PUBLIC COLLEGES AND UNIVERSITIES

It is the policy of the Commonwealth to encourage private giving to the public colleges and universities and to encourage the work of independent foundations established to support and enhance their programs. Toward that end, no officer, employee or agent of the Commonwealth shall take any action that may discourage private giving, and other than the requirements of current State and federal law, no officer, employee or agency of the Commonwealth shall place, or attempt to place, limitations or requirements upon independent foundations regarding the conduct of their business. It is the intent of the General Assembly that the independence of the foundations of the public colleges and universities be respected and not interfered with in any way. However, nothing in this provision shall be construed as diminishing either the power of an institution's Board of Visitors to determine operating and policy standards for its related independent foundations or the authority of an institution's president to execute the duties assigned to him under regulations of the National Collegiate Athletic Association. Further, it is the intent of the General Assembly that the public colleges and universities maximize revenues from private giving to enhance their programs.