

Criteria for Making Distributions from the Public Charter School Fund

See:

http://www.doe.virginia.gov/federal_programs/esea/title5/part_b_sub_1/criteria_distributions_fund.pdf

Section 22.1-212.5:1 of the *Code of Virginia*, as amended on July 1, 2007, creates in the treasury a special nonreverting public charter school fund. The purpose of the Fund is to establish a mechanism whereby any gifts, grants, bequests, or donations from public or private sources can be paid into the state treasury and credited to the Fund. Interest earned on moneys remain in the Fund and at the end of each fiscal year shall not revert to the general fund but remain in the Fund. Moneys in the Fund are to be used solely for the purposes of establishing or supporting public charter schools in the Commonwealth that stimulate the development of alternative public education programs. On January 10, 2008, the Virginia Board of Education adopted criteria for making distributions from the Fund to a public charter school requesting moneys.