

# WEST VIRGINIA LEGISLATURE

2019 REGULAR SESSION

ENROLLED

House Bill 2743

FILED  
2019 MAR 22 P 3:54  
OFFICE WEST VIRGINIA  
SECRETARY OF STATE

BY DELEGATES HOLLEN, GRAVES, PETHTEL, EVANS,

ANDERSON AND MALCOLM

(BY REQUEST OF THE MUNICIPAL PENSIONS OVERSIGHT BOARD)

[Passed March 1, 2019; in effect ninety days from  
passage.]

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passage.]

1 AN ACT to amend and reenact §8-22-11a of the Code of West Virginia, 1931, as amended,  
2 relating to eliminating reference to municipal policemen's pension and relief funds and  
3 municipal firemen's pension and relief funds in section restricting investment of municipal  
4 pension funds as such investment is restricted elsewhere in the code.

*Be it enacted by the Legislature of West Virginia:*

**ARTICLE 22. RETIREMENT BENEFITS GENERALLY; POLICEMEN'S PENSION AND  
RELIEF FUND; FIREMEN'S PENSION AND RELIEF FUND; PENSION PLANS  
FOR EMPLOYEES OF WATERWORKS SYSTEM, SEWERAGE SYSTEM OR  
COMBINED WATERWORKS AND SEWERAGE SYSTEM.**

**§8-22-11a. Restrictions on investment.**

1 Moneys invested as permitted by §8-22-11 of this code are subject to the restrictions and  
2 conditions contained in this section:

3 (1) At no time may more than 75 percent of the portfolio of either fund be invested in  
4 securities described in §8-22-11(7) of this code;

5 (2) At no time may more than 20 percent of the portfolio of either fund be invested in  
6 securities described in §8-22-11(7) of this code which mature within one year from the date of  
7 issuance thereof;

8 (3) At no time may more than nine percent of the portfolio be invested in securities issued  
9 by a single private corporation or association; and

10 (4) At no time may more than 60 percent of the portfolio be invested in equity mutual funds  
11 under §8-22-11(10) of this code.

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

*Noel Capito*  
.....  
Chairman, House Committee

*Mark R. Warner*  
.....  
Chairman, Senate Committee

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Originating in the House.

In effect ninety days from passage.

*Stephan J. Harris*  
.....  
Clerk of the House of Delegates

*Joe Cavin*  
.....  
Clerk of the Senate

*Leslie J. Hancock*  
.....  
Speaker of the House of Delegates

*Walter B. Carnichael*  
.....  
President of the Senate

The within *is approved* ..... this the *22<sup>nd</sup>* .....  
day of *March* ..... 2019.

*James O. Eastman*  
.....  
Governor

PRESENTED TO THE GOVERNOR

MAR 08 2019

Time 2:04 pm