WEST VIRGINIA CODE CHAPTER 12 ARTICLE 9

WV Legislature

§12-9-1. Special revenue account continued.

There is continued in the State Treasury the special revenue account, designated the West Virginia Savings and Investment Program Fulfillment Fund, previously authorized by §18-30-6a of this code. The fund shall be administered by the State Treasurer for the purposes described in this article.

WV Legislature

§12-9-2. Receipts and expenditures.

(a) The West Virginia Savings and Investment Program Fulfillment Fund shall consist of all moneys in the fund on the effective date of this section, any moneys that may be appropriated to the fund by the Legislature, all interest or other return earned or received from investment of the fund; any moneys which the fund is authorized to receive under any provision of this code for the purposes of this article, and all gifts, grants, bequests, or transfers made to the fund from any source.

(b) The State Treasurer may expend moneys in the West Virginia Savings and Investment Program Fulfillment Fund for costs to implement or administer any savings or investment program with an initial date of operation occurring on or after July 1, 2021, including, but not limited to, the Hope Scholarship Program, established in §18-31-1 et seq. of this code, and Jumpstart Savings Program, established in §18-30A-1 *et seq*. of this code. Any balance, including accrued interest and other returns, remaining in the fund at the end of each fiscal year shall not revert to the General Revenue Fund but shall remain in the fund to be expended as authorized by this article.

WV Legislature

§12-9-3. Investment of fund.

The State Treasurer is authorized to invest and reinvest moneys in the fund, and all interest and earnings of the fund shall accrue to the fund and be available for expenditure in accordance with this article.

WV Legislature