WEST VIRGINIA CODE: §18-9-6A

§18-9-6a. County Board of Education treasurer authorized to make funds available to state Board of Investments; allocation of income.

Notwithstanding any other provision of this code, when it appears to any of the various county boards of education that funds on deposit in its demand deposit account exceed the current requirements or demands, and it further be determined by the treasurer for such county board of education that the available interest rate offered by an acceptable depository in such treasurer's county be less than the interest rate, net of administrative fees referred to in article six, chapter twelve of this code, offered it through the state Board of Investments, the county board of education treasurer may, with the approval in writing of each county board of education whose funds are involved, make such funds available to the state Board of Investments for investment in accordance with the provisions of said article six, chapter twelve of the code. Any county board of education treasurer may enter into an agreement with any state agency from which they receive funds to allow such funds to be transferred to their investment account with the state Board of Investments.

Any income earned on such investment shall be allocated by such treasurer to the board of Education whose funds were made available, such allocation to be made in accordance with the accounting and allocation principles established by the board of Investments.

WV Legislature