WEST VIRGINIA CODE: §18-9B-14

§18-9B-14. Establishment of permanent improvement fund; contents and use of fund.

A county board of education may establish a special fund for county school purposes to be known as the "permanent improvement fund." The fund shall consist of:

(1) The proceeds of the levy allocated to that purpose by §11-8-6c, §11-8-12 and §11-8-12a of this code;

(2) Unexpended balances of other funds transferred to the fund, with the approval of the state superintendent, at the end of the fiscal year; and

(3) Any other moneys authorized by law to be used for the purposes of the fund.

The proceeds of the fund shall be used only for the support of building and permanent improvement projects. The fund may be accumulated from year to year but moneys shall not be paid into the fund so as to increase the assets of the fund to a total amount in excess of 25 percent of the amount of the foundation school program for that county for the same school year.

WV Legislature