WEST VIRGINIA CODE: §21A-8A-11

§21A-8A-11. Requirements of loan.

(a) A loan made by the Board of Investments from the consolidated fund or the consolidated pension fund under the provisions of this article will bear interest at a rate determined by the Board of Investments not to exceed seven percent per annum. At the discretion of the Board of Investments, a loan made under the provisions of this article may be renewed if prevailing economic and financial conditions in the marketplace would permit such renewal to be prudently made: Provided, That any such renewal notes shall not be issued by the commissioner which would mature after the date on which the original notes would have otherwise matured.

(b) The date of maturity of notes issued by the commissioner shall, in all cases, be determined by the Board of Investments, consistent with its fiduciary responsibilities.

WV Legislature